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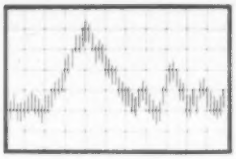

MONTHLY VOLUME REPORT

OCTOBER 1987

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VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	OCTOBER 1986	OCTOBER 1987	JAN-OCT 1986	JAN-OCT 1987
Wheat (5,000 bu)	164,119	187,775	1,856,377	1,502,249
Corn (5,000 bu)	620,634	675,927	5,131,197	6,203,221
Oats (5,000 bu)	9,437	27,084	100,717	239,909
Soybeans (5,000 bu)	653,208	821,834	5,276,922	5,872,076
Soybean Oil	324,762	349,814	2,661,962	3,236,197
Soybean Meal	292,340	388,693	2,604,928	3,061,498
Silver (1,000 oz)	24,756	37,476	439,709	452,032
Silver (5,000 oz)		3,960		9,397
Gold (kilo)	14,927	11,095	102,027	140,971
Gold (100 oz)		8,117		15,699
GNMA Mrtges, CDR	144	126	21,447	7,221
Corporate Bond Index		2,477		2,477
T-Bonds	3,853,112	7,387,602	45,469,806	57,552,561
T-Notes (6 1/2-10 yr)	319,865	662,005	3,793,264	4,491,608
Municipal Bond Index	59,912	170,566	776,799	1,404,081
MMI Maxi	132,012	271,021	1,507,418	2,464,423
Institutional Index		2		175
CHICAGO BOARD OF TRADE	6,469,228	11,005,574	69,742,573	86,755,795
Wheat (5,000 bu)	54,356	77,241	651,572	775,986
Value Line Index	44,888	31,686	845,473	489,834
Mini Value Line	2,048	3,572	15,740	25,896
KANSAS CITY BD. OF TRD.	101,292	112,499	1,512,785	1,291,716
Coffee "C"	112,685	85,315	921,594	838,090
Sugar #11	258,744	331,052	3,215,076	3,247,422
Sugar #14	8,075	5,312	60,904	59,702
White Sugar		547		547
Cocoa (10 M tons)	64,729	70,164	679,972	753,047
CPI-W	4	0	8,772	2
COFFEE SUGAR & COCOA	444,237	492,390	4,886,318	4,898,810

	OCTOBER 1986	OCTOBER 1987	JAN-OCT 1986	JAN-OCT 1987
Wheat (1,000 bu)	23,057	13,350	306,509	152,572
Corn (1,000 bu)	34,644	27,154	348,409	265,123
Oats (1,000 bu)	95	489	1,388	6,260
Soybeans (1,000 bu)	70,633	33,833	617,651	348,216
Soybean Meal New	205	260	1,865	2,279
Soybean Meal Old	46		3,193	17
Live Cattle (20,000#)	3,721	5,195	52,844	35,958
Live Hogs (15,000#)	6,046	3,496	70,740	38,867
New York Silver	307	1,060	8,444	8,018
New York Gold	2,080	1,548	17,603	15,220
Platinum	847	327	4,911	3,895
Copper	13		881	2
New Copper	57		1,700	29
T-Bonds ($50,000)	37,502	120,655	375,686	853,906
T-Bills ($500,000)	3,581	1,759	28,661	17,489
British Pound	893	670	15,486	9,409
Swiss Franc	8,636	6,377	86,241	81,766
Deutschemark	5,638	6,275	65,962	74,054
Japanese Yen	4,260	4,678	40,929	51,315
Canadian Dollar	153	427	5,212	7,314
MIDAMERICA COMMODITY EX.	202,434	227,553	2,054,315	1,971,709
Live Hogs (30,000#)	183,401	175,533	1,623,341	1,801,438
Pork Bellies (fzn)	87,712	66,423	921,692	978,419
Live Cattle (40,000#)	376,861	580,397	4,128,190	4,489,189
Feeder Cattle	28,593	92,954	377,271	544,403
Lumber	35,847	39,437	443,041	374,389
Gold (100 oz)	0	14,843	0	254,442
T-Bills (90-day)	114,196	262,154	1,603,744	1,634,440
Domestic CD (90-day)	2		3,040	98
Eurodollar (3-month)	1,046,694	2,848,807	9,213,834	18,037,659
European Currency Unit	866		41,582	300
British Pound	177,196	270,938	2,406,124	2,174,981
Canadian Dollar	30,288	66,067	639,698	826,978
Deutsche Mark	497,959	492,556	5,658,023	5,127,219
Japanese Yen	340,641	613,846	3,445,457	4,432,344
Swiss Franc	417,385	442,445	4,178,681	4,432,504
French Franc	1	469	2,445	9,889
Australian Dollar		2,605		49,261
S&P 500 Index	1,457,688	1,785,304	16,413,713	17,128,563
CHICAGO MERCANTILE EX.	4,795,330	7,754,778	51,099,876	62,296,516
High Fructose Corn Syrup		2		5,939
Wheat (5,000 bu)	23,043	22,800	246,064	256,776
White Wheat (5,000 bu)	37	32	606	139
MINNEAPOLIS GRAIN EX.	23,080	22,834	246,670	262,854

	OCTOBER 1986	OCTOBER 1987	JAN-OCT 1986	JAN-OCT 1987
Copper	121,361	276,491	1,623,807	2,110,712
Silver (5,000 oz)	286,680	468,064	3,342,528	4,436,036
Gold (100 oz)	846,884	951,266	7,096,151	8,644,479
Aluminum	1,104	319	50,065	8,010
Moody's Index		4,040		4,040
COMMODITY EXCHANGE	1,256,029	1,700,180	12,112,551	15,203,277
Five Year Treasury Index		59,787		299,951
Cotton #2	111,359	124,319	816,820	1,162,274
Orange Jce, Fzn. Conc.	17,513	20,321	177,046	219,159
Propane	1,414	82	10,214	5,780
European Currency Unit	4,339	2,237	59,347	39,715
Dollar Index	5,270	36,704	149,768	316,169
NEW YORK COTTON EXCHANGE	139,895	243,450	1,213,195	2,043,048
NYSE Composite Index	227,379	240,388	2,678,232	2,660,084
Cmdty Rsrch Bureau Index	5,375	14,744	42,300	111,939
Russell 2000		1,921		5,215
Russell 3000		3,454		10,588
NEW YORK FUTURES EX.	232,754	260,507	2,720,532	2,787,826
Palladium	10,565	18,353	124,746	134,493
Platinum	164,827	127,226	1,374,720	1,183,773
Potatoes(Cash Settlement)	2,435		13,373	6,240
No. 2 Heating Oil, NY	387,054	437,157	2,653,555	3,326,951
Unleaded Reg. Gas., NY	104,884	166,365	257,011	1,714,048
Crude Oil	986,419	1,205,419	6,767,366	11,481,858
Propane		3,162		6,436
NEW YORK MERCANTILE EX.	1,656,184	1,957,682	11,190,771	17,853,799
Rice, Rough	0	10,251	0	22,234
CHIC. RICE & COTTON EX.	0	10,251	0	22,234
TOTAL FUTURES	15,320,463	23,787,698	156,779,586	195,387,584
PERCENT CHANGE		55.27%		24.63%

TOTAL CONTRACTS	1985	1984	1983	1982
OCTOBER	13,248,058	12,164,378	12,173,182	10,159,986
JAN-OCT	131,215,004	126,913,958	118,025,441	92,329,679

COMMODITY GROUP	OCTOBER 1986	OCTOBER 1987	JAN-OCT 1986	JAN-OCT 1987
Ag Commodities	3,532,490	4,197,567	32,868,223	36,225,446
Interest Rate	5,435,008	11,519,978	61,286,281	84,305,531
Precious Metals	1,351,873	1,643,335	12,510,839	15,298,455
Equity Indices	1,869,285	2,374,052	21,610,344	23,100,947
Foreign Currency	1,488,275	1,909,590	16,645,187	17,317,049
NonPrecious Metal	122,535	276,810	1,676,453	2,118,753
Energy Products	1,479,771	1,812,185	9,688,146	16,535,073
Other	41,226	54,181	494,113	486,330
TOTAL	15,320,463	23,787,698	156,779,586	195,387,584
%				
Ag Commodities	23.06%	17.65%	20.96%	18.54%
Interest Rate	35.48%	48.43%	39.09%	43.15%
Precious Metals	8.82%	6.91%	7.98%	7.83%
Equity Indices	12.20%	9.98%	13.78%	11.82%
Foreign Currency	9.71%	8.03%	10.62%	8.86%
Non-precious Meta	0.80%	1.16%	1.07%	1.08%
Energy Products	9.66%	7.62%	6.18%	8.46%
Other	0.27%	0.23%	0.32%	0.25%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from October 1986 to October 1987.

	Amount of Increase
Corn, CBOT	55,293
Soybeans, CBOT	168,626
Soybean Meal, CBOT	96,353
T-Bonds, CBOT	3,534,490
T-Notes, CBOT	342,140
Muni Bond Index, CBOT	110,654
MMI Maxi, CBOT	139,009
T-Bonds, MidAm	83,153
Live Cattle, CME	203,536
Feeder Cattle, CME	64,361
T-Bills, CME	147,958
Eurodollar, CME	1,802,113
British Pound, CME	93,742
Japanese Yen, CME	273,205
S&P 500 Index, CME	327,616

	Amount of Increase
#2 Heating Oil, NYMEX	150,103
Unleaded Reg Gas,NYMEX	61,481
Crude Oil, NYMEX	219,000
Sugar #11, CSC	72,308
Copper, COMEX	155,130
Silver, COMEX	181,384
Gold, COMEX	104,382

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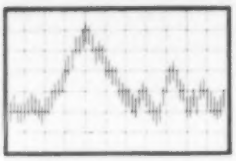

MONTHLY VOLUME REPORT

NOVEMBER 1987

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VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	NOVEMBER 1986	NOVEMBER 1987	JAN-NOV 1986	JAN-NOV 1987
Wheat (5,000 bu)	130,872	175,976	1,987,249	1,778,225
Corn (5,000 bu)	518,156	584,612	5,649,353	6,787,833
Oats (5,000 bu)	18,720	27,870	119,437	267,779
Soybeans (5,000 bu)	494,578	734,875	5,771,500	6,606,951
Soybean Oil	261,401	315,063	2,923,363	3,551,260
Soybean Meal	209,288	385,543	2,814,216	3,447,041
Silver (1,000 oz)	53,182	41,479	492,891	493,511
Silver (5,000 oz)		2,002		11,399
Gold (kilo)	10,655	8,910	112,682	149,881
Gold (100 oz)		5,902		21,601
GNMA Mrtges, CDR	2,070	260	23,517	7,481
Corporate Bond Index		7,564		10,041
T-Bonds	3,595,031	4,861,035	49,064,837	62,413,596
T-Notes (6 1/2-10 yr)	328,052	369,384	4,121,316	4,860,992
Municipal Bond Index	59,211	103,205	836,010	1,507,286
MMI Maxi	113,493	75,071	1,620,911	2,539,494
Institutional Index				175
CHICAGO BOARD OF TRADE	5,794,709	7,698,751	75,537,282	94,454,546
Wheat (5,000 bu)	49,793	92,598	701,365	868,584
Value Line Index	44,848	5,351	890,321	495,185
Mini Value Line	1,371	1,127	17,111	27,023
KANSAS CITY BD. OF TRD.	96,012	99,076	1,608,797	1,390,792
Coffee "C"	89,713	72,846	1,011,307	910,936
Sugar #11	173,612	268,226	3,388,688	3,515,648
Sugar #14	[illegible]	3,810	65,439	63,512
White Sugar		152		699
Cocoa (10 M tons)	5[illegible]090	81,605	734,062	834,652
CPI-W	3		8,775	2
COFFEE SUGAR & COCOA	321,953	426,639	5,208,271	5,325,449

	NOVEMBER 1986	NOVEMBER 1987	JAN-NOV 1986	JAN-NOV 1987
Wheat (1,000 bu)	32,251	28,751	338,760	181,323
Corn (1,000 bu)	33,192	26,038	381,601	291,161
Oats (1,000 bu)	412	449	1,800	6,709
Soybeans (1,000 bu)	26,736	28,049	644,387	376,265
Soybean Meal New	169	418	2,034	2,697
Soybean Meal Old	19		3,212	17
Live Cattle (20,000#)	2,931	3,814	55,775	39,772
Live Hogs (15,000#)	4,278	2,730	75,018	41,597
New York Silver	769	886	9,213	8,904
New York Gold	2,119	1,436	19,722	16,656
Platinum	638	172	5,549	4,067
Copper	11		892	2
New Copper	49		1,749	29
T-Bonds ($50,000)	39,306	80,250	414,992	934,156
T-Bills ($500,000)	2,742	4,528	31,403	22,017
British Pound	835	722	16,321	10,131
Swiss Franc	7,355	8,285	93,596	90,051
Deutschemark	4,682	5,850	70,644	79,904
Japanese Yen	4,033	3,849	44,962	55,164
Canadian Dollar	422	234	5,634	7,548
MIDAMERICA COMMODITY EX.	162,949	196,461	2,217,264	2,168,170
Live Hogs (30,000#)	171,026	121,087	1,794,367	1,922,525
Pork Bellies (fzn)	91,779	53,903	1,013,471	1,032,322
Live Cattle (40,000#)	289,372	363,127	4,417,562	4,852,316
Feeder Cattle	18,996	49,742	396,267	594,145
Lumber	28,912	32,052	471,953	406,441
Gold (100 oz)	0	5,098	0	259,540
T-Bills (90-day)	106,269	160,991	1,710,013	1,795,431
Domestic CD (90-day)	20		3,060	98
Eurodollar (3-month)	836,280	1,201,950	10,050,114	19,239,609
European Currency Unit	1,233		42,815	300
British Pound	149,201	205,235	2,555,325	2,380,216
Canadian Dollar	37,119	48,590	676,817	875,568
Deutsche Mark	460,069	491,411	6,118,092	5,618,630
Japanese Yen	284,177	462,293	3,729,634	4,894,637
Swiss Franc	392,198	459,437	4,570,879	4,891,941
French Franc	19	146	2,464	10,035
Australian Dollar		3,040		52,301
S&P 500 Index	1,537,286	891,624	17,950,999	18,020,187
CHICAGO MERCANTILE EX.	4,403,956	4,549,726	55,503,832	66,846,242
High Fructose Corn Syrup		14		5,953
Wheat (5,000 bu)	18,900	2,825	264,964	285,169
White Wheat (5,000 bu)	48	118	654	257
MINNEAPOLIS GRAIN EX.	18,948	2,957	265,618	291,379

	NOVEMBER 1986	NOVEMBER 1987	JAN-NOV 1986	JAN-NOV 1987
Copper	162,963	278,985	1,786,770	2,389,697
Silver (5,000 oz)	338,934	355,893	3,681,462	4,791,929
Gold (100 oz)	724,455	847,102	7,820,606	9,491,581
Aluminum	1,699	268	51,764	8,278
Moody's Index		7,241		11,281
COMMODITY EXCHANGE	1,228,051	1,489,489	13,340,602	16,692,766
Five Year Treasury Index		45,879		345,830
Cotton #2	113,954	126,582	930,774	1,288,856
Orange Jce, Fzn. Conc.	9,551	20,724	186,597	239,883
Propane	888	15	11,102	5,795
European Currency Unit	6,929	1,448	66,276	41,163
Dollar Index	6,139	52,093	155,907	368,262
NEW YORK COTTON EXCHANGE	137,461	246,741	1,350,656	2,289,789
NYSE Composite Index	223,367	106,635	2,901,599	2,766,719
Cmdty Rsrch Bureau Index	8,182	13,205	50,482	125,144
Russell 2000		174		5,389
Russell 3000		93		10,681
NEW YORK FUTURES EX.	231,549	120,107	2,952,081	2,907,933
Palladium	14,090	16,042	138,836	150,535
Platinum	136,645	88,623	1,511,365	1,272,396
Potatoes(Cash Settlement)	1,510		14,883	6,240
No. 2 Heating Oil, NY	271,497	422,982	2,925,052	3,749,933
Unleaded Reg. Gas., NY	74,711	152,176	331,722	1,866,224
Crude Oil	604,384	1,287,190	7,371,750	12,769,048
Propane		4,611		11,047
NEW YORK MERCANTILE EX.	1,102,837	1,971,624	12,293,608	19,825,423
Rice, Rough	389	4,726	2,307	26,960
CHIC. RICE & COTTON EX.	389	4,726	2,307	26,960
TOTAL FUTURES	13,498,814	16,806,297	170,280,318	212,219,449
PERCENT CHANGE		24.50%		24.63%

TOTAL CONTRACTS	1985	1984	1983	1982
NOVEMBER	14,022,154	12,693,640	11,973,837	10,760,894
JAN-NOV	145,237,158	139,607,598	129,999,278	103,090,573

COMMODITY GROUP	NOVEMBER 1986	NOVEMBER 1987	JAN-NOV 1986	JAN-NOV 1987
Ag Commodities	2,820,271	3,576,273	35,690,412	39,827,287
Interest Rate	4,968,981	6,842,287	66,255,262	91,147,818
Precious Metals	1,281,487	1,373,545	13,792,326	16,672,000
Equity Indices	1,926,504	1,132,168	23,536,848	24,233,115
Foreign Currency	1,348,272	1,690,540	17,993,459	19,007,589
NonPrecious Metal	164,722	279,253	1,841,175	2,398,006
Energy Products	951,480	1,866,974	10,639,626	18,402,047
Other	37,097	45,257	531,210	531,587
TOTAL	13,498,814	16,806,297	170,280,318	212,219,449
%				
Ag Commodities	20.89%	21.28%	20.96%	18.77%
Interest Rate	36.81%	40.71%	38.91%	42.95%
Precious Metals	9.49%	8.17%	8.10%	7.86%
Equity Indices	14.27%	6.74%	13.82%	11.42%
Foreign Currency	9.99%	10.06%	10.57%	8.96%
Non-precious Meta	1.22%	1.66%	1.08%	1.13%
Energy Products	7.05%	11.11%	6.25%	8.67%
Other	0.27%	0.27%	0.31%	0.25%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from November 1986 to November 1987.

	Amount of Increase		Amount of Increase
T-Bonds, CBOT	1,266,004	S&P 500, CME	654,662
Crude Oil, NYMERC	682,806	NYSE Comp Index,NYFE	116,732
Eurodollar, CME	365,670		
Soybeans, CBOT	240,297		
Japanese Yen, CME	178,116		
Soybean Meal, CBOT	176,255		
#2 Heating Oil,NYMERC	151,485		
Gold, COMEX	122,647		
Copper, COMEX	116,022		
Sugar #11, CSC	94,614		
Unleaded RegGas,NYMERC	77,465		
Live Cattle, CME	73,755		
Swiss Franc, CME	67,239		
Corn, CBOT	66,456		
British Pound, CME	56,034		
T-Bills, CME	54,722		
Soybean Oil, CBOT	53,662		

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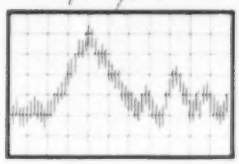

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MONTHLY VOLUME REPORT

DECEMBER 1987

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VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	DECEMBER 1986	DECEMBER 1987	JAN-DEC 1986	JAN-DEC 1987
Wheat (5,000 bu)	103,067	151,081	2,090,316	1,929,306
Corn (5,000 bu)	510,945	465,379	6,160,298	7,253,212
Oats (5,000 bu)	21,515	23,329	140,952	291,108
Soybeans (5,000 bu)	362,168	771,809	6,133,668	7,378,760
Soybean Oil	259,600	361,157	3,182,963	3,912,417
Soybean Meal	234,789	350,929	3,049,005	3,797,970
Silver (1,000 oz)	18,348	16,454	511,239	509,965
Silver (5,000 oz)		693		12,092
Gold (kilo)	11,864	9,746	124,546	159,627
Gold (100 oz)		3,292		24,893
GNMA Mrtges, CDR	561	102	24,078	7,583
Corporate Bond Index		550		10,591
T-Bonds	3,533,974	4,427,878	52,598,811	66,841,474
T-Notes (6 1/2-10 yr)	305,160	392,799	4,426,476	5,253,791
Municipal Bond Index	70,970	105,821	906,980	1,613,107
MMI Maxi	118,005	91,393	1,738,916	2,630,887
Institutional Index		0		175
CHICAGO BOARD OF TRADE	5,550,966	7,172,412	81,088,248	101,626,958
Wheat (5,000 bu)	42,658	102,511	744,023	971,095
Value Line Index	63,664	10,366	953,985	505,551
Mini Value Line	1,567	1,341	18,678	28,457
KANSAS CITY BD. OF TRD.	107,889	114,218	1,716,686	1,505,103
Coffee "C"	61,835	53,650	1,073,142	964,586
Sugar #11	195,126	337,851	3,583,814	3,853,499
Sugar #14	7,087	6,416	72,526	69,928
White Sugar		204		903
Cocoa (10 M tons)	43,703	60,813	777,765	895,465
CPI-W	1	0	8,776	2
COFFEE SUGAR & COCOA	307,752	458,934	5,516,023	5,784,383

	DECEMBER 1986	DECEMBER 1987	JAN-DEC 1986	JAN-DEC 1987
Wheat (1,000 bu)	5,989	8,287	344,749	189,610
Corn (1,000 bu)	25,093	20,561	406,694	311,722
Oats (1,000 bu)	369	249	2,169	6,958
Soybeans (1,000 bu)	35,769	41,355	680,156	417,620
Soybean Meal New	222	494	2,256	3,191
Soybean Meal Old	19	0	3,231	17
Live Cattle (20,000#)	2,977	4,340	58,752	44,112
Live Hogs (15,000#)	5,800	2,767	80,818	44,364
New York Silver	129	674	9,342	9,578
New York Gold	1,389	1,301	21,111	17,957
Platinum	395	275	5,944	4,342
Copper	0	0	892	2
New Copper	4	0	1,753	29
T-Bonds ($50,000)	52,647	81,298	467,639	1,015,454
T-Bills ($500,000)	3,287	3,575	34,690	25,592
British Pound	949	848	17,270	10,979
Swiss Franc	8,423	7,520	102,019	97,571
Deutschemark	4,018	5,105	74,662	85,009
Japanese Yen	2,639	3,672	47,601	58,836
Canadian Dollar	516	201	6,150	7,749
MIDAMERICA COMMODITY EX.	150,634	182,522	2,367,898	2,350,692
Live Hogs (30,000#)	142,497	117,953	1,936,864	2,040,478
Pork Bellies (fzn)	86,868	64,688	1,100,339	1,097,010
Live Cattle (40,000#)	272,976	376,978	4,690,538	5,229,294
Feeder Cattle	15,174	51,732	411,441	645,877
Lumber	30,577	30,648	502,530	437,089
Gold (100 oz)	0	2,099	0	261,639
T-Bills (90-day)	105,149	131,575	1,815,162	1,927,006
Domestic CD (90-day)	2	0	3,062	98
Eurodollar (3-month)	774,800	1,176,607	10,824,914	20,416,216
European Currency Unit	1,011	0	43,826	300
British Pound	146,005	211,961	2,701,330	2,592,177
Canadian Dollar	57,254	38,995	734,071	914,563
Deutsche Mark	464,053	418,418	6,582,145	6,037,048
Japanese Yen	240,143	463,919	3,969,777	5,358,556
Swiss Franc	427,551	376,335	4,998,430	5,268,276
French Franc	221	402	2,685	10,437
Australian Dollar		1,034		53,335
S&P 500 Index	1,554,274	1,024,486	19,505,273	19,044,673
CHICAGO MERCANTILE EX.	4,318,555	4,487,830	59,822,387	71,334,072
High Fructose Corn Syrup		10		5,963
Wheat (5,000 bu)	18,936	25,430	283,900	310,599
White Wheat (5,000 bu)	32	26	686	1,415
MINNEAPOLIS GRAIN EX.	18,968	25,466	284,586	317,977

	DECEMBER 1986	DECEMBER 1987	JAN-DEC 1986	JAN-DEC 1987
Copper	85,439	179,481	1,872,209	2,569,178
Silver (5,000 oz)	168,225	263,723	3,849,687	5,055,652
Gold (100 oz)	579,569	748,224	8,400,175	10,239,805
Aluminum	863	222	52,627	8,500
Moody's Index		201		11,482
COMMODITY EXCHANGE	834,096	1,191,851	14,174,698	17,884,617
Five Year Treasury Note		37,783		383,613
Cotton #2	84,618	107,124	1,015,392	1,395,980
Orange Jce, Fzn. Conc.	24,946	26,758	211,543	266,641
Propane	864	4	11,966	5,799
European Currency Unit	5,919	1,035	72,195	42,198
Dollar Index	10,587	35,521	166,494	403,783
NEW YORK COTTON EXCHANGE	126,934	208,225	1,477,590	2,498,014
NYSE Composite Index	222,069	149,196	3,123,668	2,915,915
Cmdty Rsrch Bureau Index	8,842	11,688	59,324	136,832
Russell 2000		255		5,644
Russell 3000		53		10,734
NEW YORK FUTURES EX.	230,911	161,192	3,182,992	3,069,125
Palladium	6,726	9,749	145,562	160,284
Platinum	113,270	89,150	1,624,635	1,361,546
Potatoes(Cash Settlement)	1,675	0	16,558	6,240
No. 2 Heating Oil, NY	349,992	543,462	3,275,044	4,293,395
Unleaded Reg. Gas., NY	107,630	190,014	439,352	2,056,238
Crude Oil	941,779	1,812,566	8,313,529	14,581,614
Propane		4,265		15,312
NEW YORK MERCANTILE EX.	1,521,072	2,649,206	13,814,680	22,474,629
Rice	788	4,154	3,095	31,114
CHIC. RICE & COTTON EX.	788	4,154	3,095	31,114
TOTAL FUTURES	13,168,565	16,656,010	183,448,883	228,876,684
PERCENT CHANGE		26.48%		24.76%

TOTAL CONTRACTS	1985	1984	1983	1982
DECEMBER	13,459,420	9,764,627	9,925,635	9,310,306
JAN-DEC	158,696,578	149,372,225	139,924,940	112,400,879

COMMODITY GROUP	DECEMBER 1986	DECEMBER 1987	JAN-DEC 1986	JAN-DEC 1987
Ag Commodities	2,567,241	3,538,035	38,257,653	43,366,454
Interest Rate	4,846,550	6,358,189	71,101,812	97,506,007
Precious Metals	899,915	1,145,380	14,692,241	17,817,380
Equity Indices	1,970,166	1,312,611	25,507,014	25,545,819
Foreign Currency	1,358,702	1,529,445	19,352,161	20,537,034
NonPrecious Metal	86,306	179,703	1,927,481	2,577,709
Energy Products	1,400,265	2,550,311	12,039,891	20,952,358
Other	39,420	42,336	570,630	573,923
TOTAL	13,168,565	16,656,010	183,448,883	228,876,684
%				
Ag Commodities	19.50%	21.24%	20.85%	18.95%
Interest Rate	36.80%	38.17%	38.76%	42.60%
Precious Metals	6.83%	6.88%	8.01%	7.78%
Equity Indices	14.96%	7.88%	13.90%	11.16%
Foreign Currency	10.32%	9.18%	10.55%	8.97%
NonPrecious Metal	0.66%	1.08%	1.05%	1.13%
Energy Products	10.63%	15.31%	6.56%	9.15%
Other	0.30%	0.25%	0.31%	0.25%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from December 1986 to December 1987.

	Amount of Increase
T-Bonds, CBOT	893,904
Crude Oil, NYME	870,787
Soybeans, CBOT	409,641
Eurodollar, CME	401,807
Japanese Yen, CME	223,776
#2 Heating Oil, NYME	193,470
Gold, COMEX	168,655
Sugar #11, CSC	142,725
Soybean Meal, CBOT	116,140
Live Cattle, CME	104,002
Soybean Oil, CBOT	101,557
Silver, COMEX	95,498
Copper, COMEX	94,042
T-Notes, CBOT	87,639
Unleaded Reg.Gas, NYME	82,384
British Pound, CME	65,956
Wheat, KCBOT	59,853

	Amount of Decrease
Swiss Franc, CME	51,216
Value Line Index, KCBOT	53,298
NYSE Comp. Index, NYFE	72,873
S&P 500 Index, CME	529,788

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MONTHLY VOLUME REPORT

JANUARY 1988

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202-466-5460

VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	JANUARY 1987	JANUARY 1988
Wheat (5,000 bu)	133,715	186,874
Corn (5,000 bu)	468,601	607,905
Oats (5,000 bu)	18,807	18,429
Soybeans (5,000 bu)	434,849	887,183
Soybean Oil	347,320	436,976
Soybean Meal	260,377	393,686
Silver (1,000 oz)	26,856	24,918
Silver (5,000 oz)		392
Gold (kilo)	14,101	10,224
Gold (100 oz)		3,678
GNMA Mrtges, CDR	29	0
Corporate Bond Index		27
T-Bonds	4,187,783	5,549,588
T-Notes (6 1/2-10 yr)	304,850	335,345
Municipal Bond Index	61,476	117,642
MMI Maxi	217,355	112,164
Institutional Index		0
CHICAGO BOARD OF TRADE	6,476,119	8,685,031
Wheat (5,000 bu)	52,476	83,427
Value Line Index	78,149	8,479
Mini Value Line	2,388	1,427
KANSAS CITY BD. OF TRD.	133,013	93,333
Coffee "C"	69,564	67,955
Sugar #11	387,630	603,565
Sugar #14	9,411	6,183
White Sugar		81
Cocoa (10 M tons)	67,268	84,590
CPI-W	0	0
COFFEE SUGAR & COCOA	533,873	762,374

	JANUARY 1987	JANUARY 1988
Wheat (1,000 bu)	18,223	9,529
Corn (1,000 bu)	14,158	25,908
Oats (1,000 bu)	298	278
Soybeans (1,000 bu)	20,566	43,842
Soybean Meal New	161	399
Soybean Meal Old	11	0
Live Cattle (20,000#)	3,157	4,359
Live Hogs (15,000#)	4,091	2,775
New York Silver	223	473
New York Gold	1,889	883
Platinum	309	250
Copper	0	0
Copper High Grade	3	0
T-Bonds ($50,000)	51,269	106,303
T-Bills ($500,000)	2,867	2,691
British Pound	861	494
Swiss Franc	8,744	4,377
Deutschemark	7,633	5,626
Japanese Yen	3,925	3,573
Canadian Dollar	647	346
MIDAMERICA COMMODITY EX.	139,035	212,106
Live Hogs (30,000#)	159,211	172,883
Pork Bellies (fzn)	104,134	70,150
Live Cattle (40,000#)	376,610	425,113
Feeder Cattle	38,523	61,837
Lumber	40,351	35,451
Gold (100 oz)		100
T-Bills (90-day)	137,909	103,196
Domestic CD (90-day)	7	0
Eurodollar (3-month)	1,072,218	1,466,475
European Currency Unit	15	0
British Pound	147,040	196,075
Canadian Dollar	66,341	62,835
Deutschemark	605.003	392,175
Japanese Yen	287,066	567,951
Swiss Franc	511,680	392,775
French Franc	587	12
Australian Dollar	8,083	1,464
S&P 500 Index	1,804,815	990,454
CHICAGO MERCANTILE EX.	5,359,593	4,938,946
Wheat (5,000 bu)	19,184	25,383
White Wheat (5,000 bu)	0	22
High Fructose Corn Syrup		0
MINNEAPOLIS GRAIN EX.	19,184	25,405

	JANUARY 1987	JANUARY 1988
Copper	124,845	210,209
Silver (5,000 oz)	247,346	274,098
Gold (100 oz)	936,426	815,014
Aluminum	967	277
Moody's Index		0
COMMODITY EXCHANGE	1,309,584	1,299,598
Five Year Treasury Note		52,614
Cotton #2	110,165	114,672
Orange Jce, Fzn. Conc.	28,566	40,976
Propane	723	0
European Currency Unit	3,647	645
Dollar Index	12,705	36,789
NY COTTON & CITRUS	155,806	245,696
NYSE Composite Index	250,791	148,632
Cmdty Rsrch Bureau Index	3,360	9,557
Russell 2000		15
Russell 3000		0
NEW YORK FUTURES EX.	254,151	158,204
Palladium	9,653	11,365
Platinum	117,192	82,814
No. 2 Heating Oil, NY	399,813	506,182
Unleaded Reg. Gas., NY	135,208	196,616
Crude Oil	873,179	1,625,656
Propane		2,784
NEW YORK MERCANTILE EX.	1,535,045	2,425,417
Rice, Rough	609	7,997
CHIC. RICE & COTTON EX.	609	7,997
TOTAL FUTURES	15,916,012	18,854,107
PERCENT CHANGE		18.46%

TOTAL CONTRACTS	1986	1985	1984	1983
JANUARY	16,278,625	13,253,143	11,159,053	11,019,136

COMMODITY GROUP	JANUARY 1987	JANUARY 1988
Interest Rate	5,831,113	7,770,670
Ag Commodities	3,147,685	4,382,977
Foreign Currency	1,651,272	1,628,348
Equity Indices	2,353,498	1,261,171
Precious Metals	1,353,995	1,224,209
Energy Products	1,408,923	2,331,238
Non-precious Metal	125,815	210,486
Other	43,711	45,008
TOTAL	15,916,012	18,854,107
PERCENTAGE		
Interest Rate	36.64%	41.21%
Ag Commodities	19.78%	23.25%
Foreign Currency	10.37%	8.64%
Equity Indices	14.79%	6.69%
Precious Metals	8.51%	6.49%
Petroleum Products	8.85%	12.36%
Non-precious Metal	0.79%	1.12%
Other	0.27%	0.24%
TOTAL	100.00%	100.00%

Changes of over 50,000 contracts from January 1987 to January 1988.

	Amount of Increase
T-Bonds, CBOT	1,361,805
Crude Oil, NYMEX	752,477
Soybeans, CBOT	452,334
Eurodollar, CME	394,257
Japanese Yen, CME	280,885
Sugar #11, CSC	215,935
Corn, CBOT	139,304
Soybean Meal, CBOT	133,309
#2 Heating Oil, MYMEX	106,369
Soybean Oil, CBOT	89,656
Copper, COMEX	85,364
Unleaded Gas, NYMEX	61,408
Muni Bond Index, CBOT	56,166
T-Bonds, MIDAM	55,034
5 Yr. Trea. Note, NYCE	52,614

	Amount of Decrease
S&P 500, CME	814,361
Deutschemark, CME	212,828
Gold, COMEX	121,412
Swiss Franc, CME	118,905
Institut. Index, CBOT	105,191
NYSE Comp. Index, NYFE	102,159
Value Line Index, KCBOT	69,670

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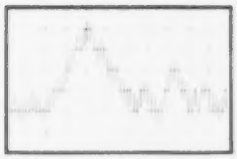

MONTHLY VOLUME REPORT

FEBRUARY 1988

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202-466-5460

VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	FEBRUARY 1987	FEBRUARY 1988	JAN-FEB 1987	JAN-FEB 1988
Wheat (5,000 bu)	152,912	222,409	286,627	409,283
Corn (5,000 bu)	580,204	666,666	1,048,805	1,274,571
Oats (5,000 bu)	27,662	24,240	46,469	42,669
Soybeans (5,000 bu)	363,216	850,496	798,065	1,737,679
Soybean Oil	304,796	390,731	652,116	827,707
Soybean Meal	211,605	371,535	471,982	765,221
Silver (1,000 oz)	11,683	12,508	38,539	37,426
Silver (5,000 oz)		492		884
Gold (kilo)	9,586	11,007	23,687	21,231
Gold (100 oz)		2,498		6,176
GNMA Mrtges, CDR	88	0	117	0
Corporate Bond Index		20		47
T-Bonds	4,307,645	5,764,681	8,495,428	11,314,269
T-Notes (6 1/2-10 yr)	358,299	462,754	663,149	798,099
Municipal Bond Index	60,950	129,329	122,426	246,971
MMI Maxi	194,697	98,344	412,052	210,508
Institutional Index		0		0
CHICAGO BOARD OF TRADE	6,583,343	9,007,710	13,059,462	17,692,741
Wheat (5,000 bu)	76,244	121,432	128,720	204,859
Value Line Index	62,511	5,305	140,660	13,784
Mini Value Line	1,944	1,145	4,332	2,572
KANSAS CITY BD. OF TRD.	140,699	127,882	273,712	221,215
Coffee "C"	81,427	119,075	150,991	187,030
Sugar #11	381,393	605,773	769,023	1,209,338
Sugar #14	3,330	6,338	12,741	12,521
White Sugar		460		541
Cocoa (10 M tons)	61,641	83,826	128,909	168,416
CPI-W	1	0	1	0
COFFEE SUGAR & COCOA	527,792	815,472	1,061,665	1,577,846

	FEBRUARY 1987	FEBRUARY 1988	JAN-FEB 1987	JAN-FEB 1988
Wheat (1,000 bu)	30,420	14,015	48,643	23,544
Corn (1,000 bu)	30,479	33,265	44,637	59,173
Oats (1,000 bu)	453	1,702	751	1,980
Soybeans (1,000 bu)	24,567	54,695	45,133	98,537
Soybean Meal New	144	482	305	881
Soybean Meal Old	4	0	15	0
Live Cattle (20,000#)	3,740	4,699	6,897	9,058
Live Hogs (15,000#)	3,818	2,611	7,909	5,386
New York Silver	463	889	686	1,362
New York Gold	1,295	1,053	3,184	1,936
Platinum	221	152	530	402
Copper	2	0	2	0
Copper High Grade	14	0	17	0
T-Bonds ($50,000)	37,582	102,244	88,851	208,547
T-Bills ($500,000)	1,694	3,461	4,561	6,152
British Pound	872	565	1,733	1,059
Swiss Franc	7,873	6,494	16,617	10,871
Deutschemark	9,266	4,471	16,899	10,097
Japanese Yen	2,204	2,607	6,129	6,180
Canadian Dollar	1,277	599	1,924	945
MIDAMERICA COMMODITY EX.	156,388	234,004	295,423	446,110
Live Hogs (30,000#)	138,543	143,029	297,754	315,912
Pork Bellies (fzn)	95,108	76,741	199,242	146,891
Live Cattle (40,000#)	426,717	455,600	803,327	880,713
Feeder Cattle	41,333	68,184	79,856	130,021
Lumber	49,167	32,410	89,518	67,861
Gold (100 oz)		30		130
T-Bills (90-day)	218,777	111,609	356,686	214,805
Domestic CD (90-day)	55	0	62	0
Eurodollar (3-month)	1,472,184	1,681,028	2,544,402	3,147,503
European Currency Unit	13	0	28	0
British Pound	157,988	215,442	305,028	411,517
Canadian Dollar	96,414	82,691	162,755	145,526
Deutschemark	608,721	438,099	1,213,724	830,274
Japanese Yen	198,457	449,553	485,523	1,017,504
Swiss Franc	471,745	442,756	983,425	835,531
French Franc	346	0	933	12
Australian Dollar	5,530	1,822	13,613	3,286
S&P 500 Index	1,600,997	942,395	3,405,812	1,932,849
CHICAGO MERCANTILE EX.	5,582,095	5,141,389	10,941,688	10,080,335
Wheat (5,000 bu)	21,050	28,563	40,234	53,946
White Wheat (5,000 bu)	18	104	18	126
High Fructose Corn Syrup		0		0
MINNEAPOLIS GRAIN EX.	21,068	28,667	40,252	54,072

	FEBRUARY 1987	FEBRUARY 1988	JAN-FEB 1987	JAN-FEB 1988
Copper	178,598	222,625	303,443	432,834
Silver (5,000 oz)	247,958	301,119	495,304	575,217
Gold (100 oz)	706,884	778,674	1,643,310	1,593,688
Aluminum	1,688	390	2,655	667
Moody's Index		0		0
COMMODITY EXCHANGE	1,135,128	1,302,808	2,444,712	2,602,406
Five Year Treasury Note		56,305		108,919
Cotton #2	106,520	119,832	216,685	234,504
Orange Jce, Fzn. Conc.	24,342	42,153	52,908	83,129
European Currency Unit	4,836	599	8,483	1,244
Dollar Index	29,785	32,942	42,490	69,731
NY COTTON & CITRUS	165,483	251,831	320,566	497,527
NYSE Composite Index	231,812	159,727	482,603	308,359
Cmdty Rsrch Bureau Index	7,143	10,726	10,503	20,283
Russell 2000		17		32
Russell 3000		0		0
NEW YORK FUTURES EX.	238,955	170,470	493,106	328,674
Palladium	13,300	15,315	22,953	26,680
Platinum	85,731	77,574	202,923	160,388
No. 2 Heating Oil, NY	328,327	377,379	728,140	883,561
Unleaded Reg. Gas., NY	139,885	191,231	275,093	387,847
Crude Oil	968,363	1,335,551	1,841,542	2,961,207
Propane		2,036		4,820
NEW YORK MERCANTILE EX.	1,535,606	1,999,086	3,070,651	4,424,503
Rice, Rough	445	7,925	1,054	15,922
CHIC. RICE & COTTON EX.	445	7,925	1,054	15,922
TOTAL FUTURES	16,087,002	19,087,244	32,002,291	37,941,351
PERCENT CHANGE		18.65%		18.56%

TOTAL CONTRACTS	1986	1985	1984	1983
FEBRUARY	15,764,159	12,811,644	12,503,199	11,237,989
JAN-FEB	32,042,784	26,064,787	23,661,809	22,251,132

COMMODITY GROUP	FEBRUARY 1987	FEBRUARY 1988	JAN-FEB 1987	JAN-FEB 1988
Interest Rate	6,457,274	8,311,431	12,275,682	16,045,312
Ag Commodities	3,192,131	4,516,581	6,339,816	8,899,558
Foreign Currency	1,595,327	1,678,640	3,259,304	3,343,777
Equity Indices	2,091,961	1,206,933	4,445,459	2,468,104
Precious Metals	1,077,121	1,201,311	2,431,116	2,425,520
Energy Products	1,436,575	1,906,197	2,844,775	4,237,435
Non-precious Metal	180,302	223,015	306,117	433,501
Other	56,311	43,136	100,022	88,144
TOTAL	16,087,002	19,087,244	32,002,291	37,941,351
PERCENTAGE				
Interest Rate	40.14%	43.54%	38.36%	42.29%
Ag Commodities	19.84%	23.66%	19.81%	23.46%
Foreign Currency	9.92%	8.79%	10.18%	8.81%
Equity Indices	13.00%	6.32%	13.89%	6.51%
Precious Metals	6.70%	6.29%	7.60%	6.39%
Petroleum Products	8.93%	9.99%	8.89%	11.17%
Non-precious Metal	1.12%	1.17%	0.96%	1.14%
Other	0.35%	0.23%	0.31%	0.23%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from February 1987 to February 1988.

	Amount of Increase		Amount of Decrease
T-Bonds, CBOT	1,457,036	S&P 500, CME	658,602
Soybeans, CBOT	487,280	Deutschemark, CME	170,622
Crude Oil, NYMERC	367,188	T-Bills, CME	107,168
Japanese Yen, CME	251,096	MMI Maxi, CBOT	96,353
Sugar #11, CSC	224,380	NYSE Comp. Index, NYFE	72,085
Eurodollar, CME	208,844	Value Line Index, KCBOT	57,206
Soybean Meal, CBOT	159,930		
T-Notes, CBOT	104,455		
Corn, CBOT	86,462		
Soybean Oil, CBOT	85,935		
Gold, COMEX	71,790		
Wheat, CBOT	69,497		
Muni Bond Index, CBOT	68,379		
T-Bonds, MIDAM	64,662		
British Pound, CME	57,454		
5 Yr. T-Notes, NYCE	56,305		
Silver, COMEX	53,161		
Unleaded Gas, NYMERC	51,346		

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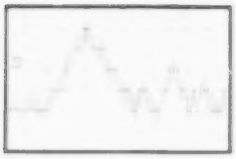

MONTHLY VOLUME REPORT

MARCH 1988

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202-466-5460

VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	MARCH 1987	MARCH 1988	JAN-MAR 1987	JAN-MAR 1988
Wheat (5,000 bu)	134,332	193,294	420,959	602,577
Corn (5,000 bu)	617,562	642,412	1,666,367	1,916,983
Oats (5,000 bu)	24,127	29,328	70,596	71,997
Soybeans (5,000 bu)	358,745	856,803	1,156,810	2,594,482
Soybean Oil	267,736	346,811	919,852	1,174,518
Soybean Meal	222,586	350,436	694,568	1,115,657
Silver (1,000 oz)	37,548	40,105	76,087	77,531
Silver (5,000 oz)		288		1,172
Gold (kilo)	12,789	10,581	36,476	31,812
Gold (100 oz)		3,893		10,069
GNMA Mrtges, CDR	2,345		2,462	
Corporate Bond Index		2		49
T-Bonds	4,127,945	6,087,535	12,623,373	17,401,804
T-Notes (6 1/2-10 yr)	347,647	420,648	1,010,796	1,218,747
Municipal Bond Index	96,437	157,450	218,863	404,421
MMI Maxi	238,957	130,278	651,009	340,786
Institutional Index				
CHICAGO BOARD OF TRADE	6,488,756	9,269,864	19,548,218	26,962,605
Wheat (5,000 bu)	69,988	89,451	198,708	294,310
Value Line Index	67,165	17,051	207,825	30,835
Mini Value Line	2,270	1,188	6,602	3,760
KANSAS CITY BD. OF TRD.	139,423	107,690	413,135	328,905
Coffee "C"	78,671	85,154	229,662	272,184
Sugar #11	323,047	348,510	1,092,070	1,557,848
Sugar #14	6,063	8,123	18,804	20,644
White Sugar		0		541
Cocoa (10 M tons)	73,341	92,644	202,250	261,060
CPI-W	0	0	1	0
COFFEE SUGAR & COCOA	481,122	534,431	1,542,787	2,112,277

	MARCH 1987	MARCH 1988	JAN-MAR 1987	JAN-MAR 1988
Wheat (1,000 bu)	12,342	23,160	60,985	46,704
Corn (1,000 bu)	23,234	42,962	67,871	102,135
Oats (1,000 bu)	267	1,208	1,018	3,188
Soybeans (1,000 bu)	31,981	83,995	77,114	182,532
Soybean Meal New	78	392	383	1,273
Soybean Meal Old	1	0	16	0
Live Cattle (20,000#)	4,145	5,488	11,042	14,546
Live Hogs (15,000#)	4,351	2,950	12,260	8,336
New York Silver	392	1,017	1,078	2,379
New York Gold	1,529	1,091	4,713	3,027
Platinum	429	240	959	642
Copper	0	0	2	0
Copper High Grade	5	0	22	0
T-Bonds ($50,000)	40,547	127,096	129,398	335,643
T-Bills ($500,000)	2,085	2,119	6,646	8,271
British Pound	1,517	1,101	3,250	2,160
Swiss Franc	10,925	11,142	27,542	22,013
Deutschemark	10,302	5,140	27,201	15,237
Japanese Yen	2,682	3,411	8,811	9,591
Canadian Dollar	1,221	798	3,145	1,743
MIDAMERICA COMMODITY EX.	148,033	313,310	443,456	759,420
Live Hogs (30,000#)	172,710	172,409	470,464	488,321
Pork Bellies (fzn)	92,707	85,947	291,949	232,838
Live Cattle (40,000#)	474,156	543,859	1,277,483	1,424,572
Feeder Cattle	48,143	57,648	127,999	187,669
Lumber	40,504	32,886	130,022	100,747
Gold (100 oz)		5		135
T-Bills (90-day)	151,797	129,161	508,483	343,966
Domestic CD (90-day)	0	0	62	0
Eurodollar (3-month)	1,196,731	1,635,189	3,741,133	4,782,692
European Currency Unit	68	0	96	0
British Pound	286,975	375,887	592,003	787,404
Canadian Dollar	147,010	107,565	309,765	253,091
Deutschemark	561,830	519,558	1,775,554	1,349,832
Japanese Yen	330,236	608,600	815,759	1,626,104
Swiss Franc	445,997	473,947	1,429,422	1,309,478
French Franc	752	507	1,685	519
Australian Dollar	4,950	1,795	18,563	5,081
S&P 500 Index	1,780,538	1,137,037	5,186,350	3,069,886
CHICAGO MERCANTILE EX.	5,735,104	5,882,000	16,676,792	15,962,335
Wheat (5,000 bu)	18,719	25,554	58,953	79,500
White Wheat (5,000 bu)	0	18	18	144
High Fructose Corn Syrup		1		1
MINNEAPOLIS GRAIN EX.	18,719	25,573	58,971	79,645

	MARCH 1987	MARCH 1988	JAN-MAR 1987	JAN-MAR 1988
Copper	165,216	194,722	468,659	627,556
Silver (5,000 oz)	343,178	348,905	838,482	924,122
Gold (100 oz)	794,935	964,994	2,438,245	2,558,682
Aluminum	1,431	476	4,086	1,143
Moody's Index		0		0
COMMODITY EXCHANGE	1,304,760	1,509,097	3,749,472	4,111,503
Five Year Treasury Note		40,360		149,279
Cotton #2	88,621	97,533	305,306	332,037
Orange Jce, Fzn. Conc.	27,999	37,295	80,907	120,424
European Currency Unit	4,491	5,240	12,974	6,484
Dollar Index	32,320	33,573	74,810	103,304
NY COTTON & CITRUS	153,431	214,001	473,997	711,528
NYSE Composite Index	274,680	171,442	757,283	479,801
Cmdty Rsrch Bureau Index	8,261	13,841	18,764	34,124
Russell 2000		0		32
Russell 3000		0		0
NEW YORK FUTURES EX.	282,941	185,283	776,047	513,957
Palladium	9,671	9,249	32,624	35,929
Platinum	134,104	119,230	337,027	279,618
No. 2 Heating Oil, NY	348,204	403,181	1,076,344	1,286,742
Unleaded Reg. Gas., NY	211,590	245,019	486,683	632,866
Crude Oil	1,199,413	1,809,360	3,040,955	4,770,567
Propane		2,378		7,198
NEW YORK MERCANTILE EX.	1,902,982	2,588,417	4,973,633	7,012,920
Rice, Rough	434	6,966	1,488	22,888
CHIC. RICE & COTTON EX.	434	6,966	1,488	22,888
TOTAL FUTURES	16,655,705	20,636,632	48,657,996	58,577,983
PERCENT CHANGE		23.90%		20.39%

TOTAL CONTRACTS	1986	1985	1984	1983
MARCH	15,139,442	13,602,275	13,958,958	11,723,714
JAN-MAR	47,182,226	39,667,062	37,620,767	33,980,846

COMMODITY GROUP	MARCH 1987	MARCH 1988	JAN-MAR 1987	JAN-MAR 1988
Interest Rate	5,965,534	8,599,560	18,241,216	24,644,872
Ag Commodities	3,176,086	4,230,351	9,515,902	13,129,909
Foreign Currency	1,841,276	2,148,264	5,109,580	5,492,041
Equity Indices	2,363,610	1,456,996	6,809,069	3,925,100
Precious Metals	1,334,575	1,499,598	3,765,691	3,925,118
Energy Products	1,759,207	2,459,938	4,603,982	6,697,373
Non-precious Metal	166,652	195,198	472,769	628,699
Other	48,765	46,727	148,787	134,871
TOTAL	16,655,705	20,636,632	48,657,996	58,577,983
PERCENTAGE				
Interest Rate	35.82%	41.67%	37.49%	42.07%
Ag Commodities	19.07%	20.50%	19.56%	22.41%
Foreign Currency	11.05%	10.41%	10.48%	9.38%
Equity Indices	14.19%	7.06%	13.99%	6.70%
Precious Metals	8.01%	7.27%	7.74%	6.70%
Petroleum Products	10.56%	11.92%	9.46%	11.43%
Non-precious Metal	1.00%	0.95%	0.97%	1.07%
Other	0.29%	0.23%	0.31%	0.23%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from March 1987 to March 1988.

	Amount of Increase
T-Bonds, CBOT	1,959,590
Crude Oil, NYMERC	609,947
Soybeans, CBOT	498,058
Eurodollar, CME	438,458
Japanese Yen, CME	278,364
Gold, COMEX	170,059
Soybean Meal, CBOT	127,850
British Pound, CME	88,912
T-Bonds, MIDAM	86,549
Soybean Oil, CBOT	79,075
T-Notes, CBOT	73,001
Live Cattle, CME	69,703
Muni Bond Index, CBOT	61,013
Wheat, CBOT	58,962
#2 Heating Oil, NYMERC	54,977
Soybeans, MIDAM	52,014

	Amount of Decrease
Value Line Index, KCBOT	50,114
NYSE Comp. Index, NYFE	103,238
MMI Maxi, CBOT	108,679
S&P 500, CME	643,501

5/10/88

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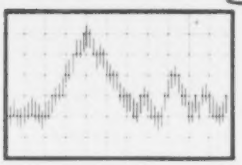

MONTHLY VOLUME REPORT

APRIL 1988

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VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	APRIL 1987	APRIL 1988	JAN-APR 1987	JAN-APR 1988
Wheat (5,000 bu)	166,827	218,822	587,786	821,399
Corn (5,000 bu)	729,163	695,655	2,395,530	2,612,638
Oats (5,000 bu)	21,241	32,419	91,837	104,416
Soybeans (5,000 bu)	623,596	964,429	1,780,406	3,558,911
Soybean Oil	303,413	442,689	1,223,265	1,617,207
Soybean Meal	305,332	396,278	999,900	1,511,935
Silver (1,000 oz)	73,407	16,220	149,494	93,751
Silver (5,000 oz)		77		1,249
Gold (kilo)	19,438	11,799	55,914	43,611
Gold (100 oz)		2,922		12,991
GNMA Mrtges, CDR	10		2,472	
Corporate Bond Index				49
T-Bonds	7,109,592	4,983,730	19,732,965	22,385,534
T-Notes (6 1/2-10 yr)	643,763	298,788	1,654,559	1,517,535
Municipal Bond Index	238,142	139,781	457,005	544,202
MMI Maxi	297,235	129,282	948,244	470,068
Institutional Index				
CHICAGO BOARD OF TRADE	10,531,159	8,332,891	30,079,377	35,295,496
Wheat (5,000 bu)	57,732	106,519	256,440	400,829
Value Line Index	55,033	7,317	262,858	38,152
Mini Value Line	3,527	1,644	10,129	5,404
KANSAS CITY BD. OF TRD.	116,292	115,480	529,427	444,385
Coffee "C"	104,350	80,772	334,012	352,956
Sugar #11	381,972	391,971	1,474,042	1,949,819
Sugar #14	3,597	4,082	22,401	24,726
White Sugar		185		726
Cocoa (10 M tons)	67,954	85,144	270,204	346,204
CPI-W	1	0	2	0
COFFEE SUGAR & COCOA	557,874	562,154	2,100,661	2,674,431

	APRIL 1987	APRIL 1988	JAN-APR 1987	JAN-APR 1988
Wheat (1,000 bu)	10,616	41,784	71,601	88,488
Corn (1,000 bu)	23,287	43,180	91,158	145,315
Oats (1,000 bu)	158	361	1,176	3,549
Soybeans (1,000 bu)	40,905	77,754	118,019	260,286
Soybean Meal New	160	407	543	1,680
Soybean Meal Old	0	0	16	0
Live Cattle (20,000#)	3,660	5,027	14,702	19,573
Live Hogs (15,000#)	4,402	2,080	16,662	10,416
New York Silver	1,568	1,072	2,646	3,451
New York Gold	2,707	655	7,420	3,682
Platinum	845	150	1,804	792
Copper	0	0	2	0
Copper High Grade	6	0	28	0
T-Bonds ($50,000)	116,395	121,701	245,793	457,344
T-Bills ($500,000)	1,520	3,617	8,166	11,888
British Pound	785	1,185	4,035	3,345
Swiss Franc	10,128	7,638	37,670	29,651
Deutschemark	9,661	4,166	36,862	19,403
Japanese Yen	7,177	3,416	15,988	13,007
Canadian Dollar	820	843	3,965	2,586
MIDAMERICA COMMODITY EX.	234,800	315,036	678,256	1,074,456
Live Hogs (30,000#)	190,344	137,597	660,808	625,918
Pork Bellies (fzn)	118,107	99,754	410,056	332,592
Live Cattle (40,000#)	456,556	467,965	1,734,039	1,892,537
Feeder Cattle	53,644	55,048	181,643	242,717
Lumber	39,211	30,386	169,233	131,133
Gold (100 oz)		0		135
T-Bills (90-day)	197,591	125,575	706,074	469,541
Domestic CD (90-day)	36	0	98	0
Eurodollar (3-month)	2,561,608	1,575,445	6,302,741	6,358,137
European Currency Unit	32	0	128	0
British Pound	192,227	231,751	784,230	1,019,155
Canadian Dollar	110,761	94,551	420,526	347,642
Deutschemark	519,587	364,908	2,295,141	1,714,740
Japanese Yen	492,438	459,651	1,308,197	2,085,755
Swiss Franc	446,180	397,241	1,875,602	1,706,719
French Franc	1,122	573	2,807	1,092
Australian Dollar	3,232	2,948	21,795	8,029
S&P 500 Index	1,899,015	969,701	7,085,365	4,039,587
CHICAGO MERCANTILE EX.	7,281,691	5,013,094	23,958,483	20,975,429
Wheat (5,000 bu)	23,391	35,391	82,344	114,891
White Wheat (5,000 bu)	0	8	18	152
High Fructose Corn Syrup	1,416	0	1,416	1
MINNEAPOLIS GRAIN EX.	24,807	35,399	83,778	115,044

	APRIL 1987	APRIL 1988	JAN-APR 1987	JAN-APR 1988
Copper	170,827	151,177	639,486	778,733
Silver (5,000 oz)	932,731	313,927	1,771,213	1,238,049
Gold (100 oz)	1,135,181	637,704	3,573,426	3,196,386
Aluminum	640	239	4,726	1,382
Moody's Index		0		0
COMMODITY EXCHANGE	2,239,379	1,103,047	5,988,851	5,214,550
Five Year Treasury Note		36,259		185,538
Cotton #2	106,620	118,614	411,926	450,651
Orange Jce, Fzn. Conc.	19,569	28,937	100,476	149,361
European Currency Unit	5,087	7,450	18,061	13,934
Dollar Index	30,523	23,048	105,333	126,352
NY COTTON EXCHANGE	161,799	214,308	635,796	925,836
NYSE Composite Index	317,074	158,420	1,074,357	638,221
Cmdty Rsrch Bureau Index	10,313	9,480	29,077	43,604
Russell 2000		0		32
Russell 3000		0		0
NEW YORK FUTURES EX.	327,387	167,900	1,103,434	681,857
Palladium	19,275	9,695	51,899	45,624
Platinum	149,296	74,308	486,323	353,926
No. 2 Heating Oil, NY	282,109	267,233	1,358,453	1,553,975
Unleaded Reg. Gas., NY	214,982	217,139	701,665	850,005
Crude Oil	1,058,843	1,351,662	4,099,798	6,122,229
Propane		1,841		9,039
NEW YORK MERCANTILE EX.	1,724,505	1,921,878	6,698,138	8,934,798
Rice, Rough	719	4,916	2,207	27,804
CHIC. RICE & COTTON EX.	719	4,916	2,207	27,804
TOTAL FUTURES	23,200,412	17,786,103	71,858,408	76,364,086
PERCENT CHANGE		-23.34%		6.27%

TOTAL CONTRACTS	1986	1985	1984	1983
APRIL	17,338,295	12,337,110	11,664,391	10,237,492
JAN-APR	64,520,521	52,004,172	49,285,604	44,218,328

COMMODITY GROUP	APRIL 1987	APRIL 1988	JAN-APR 1987	JAN-APR 1988
Interest Rate	10,868,657	7,284,896	29,109,873	31,929,768
Ag Commodities	3,818,731	4,537,788	13,334,633	17,667,697
Foreign Currency	1,829,760	1,599,369	6,930,340	7,091,410
Equity Indices	2,571,884	1,266,364	9,380,953	5,191,464
Precious Metals	2,334,448	1,068,529	6,100,139	4,993,647
Energy Products	1,555,934	1,837,875	6,159,916	8,535,248
Non-precious Metal	171,473	151,416	644,242	780,115
Other	49,525	39,866	198,312	174,737
TOTAL	23,200,412	17,786,103	71,858,408	76,364,086
PERCENTAGE				
Interest Rate	46.85%	40.96%	40.51%	41.81%
Ag Commodities	16.46%	25.51%	18.56%	23.14%
Foreign Currency	7.89%	8.99%	9.64%	9.29%
Equity Indices	11.09%	7.12%	13.05%	6.80%
Precious Metals	10.06%	6.01%	8.49%	6.54%
Petroleum Products	6.71%	10.33%	8.57%	11.18%
Non-precious Metal	0.74%	0.85%	0.90%	1.02%
Other	0.21%	0.22%	0.28%	0.23%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from April 1987 to April 1988.

	Amount of Increase		Amount of Decrease
Soybeans, CBOT	340,833	Hogs, CME	52,747
Crude Oil, NYMEX	292,819	Silver, CBOT	57,187
Soybean Oil, CBOT	139,276	T-Bills, CME	72,016
Soybean Meal, CBOT	90,946	Platinum, NYMEX	74,988
Wheat, CBOT	51,995	Muni Bond Index, CBOT	98,361
		Deutschemark, CME	154,679
		NYSE Comp. Index, NYFE	158,654
		MMI Maxi, CBOT	167,953
		T-Notes, CBOT	344,975
		Gold, COMEX	497,477
		Silver, COMEX	618,804
		S&P 500, CME	929,314
		Eurodollar, CME	986,163
		T-Bonds, CBOT	2,125,862

6/8/88

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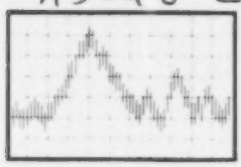

FIA

MONTHLY VOLUME REPORT

MAY 1988

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202-466-5460

VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	MAY 1987	MAY 1988	JAN-MAY 1987	JAN-MAY 1988
Wheat (5,000 bu)	173,539	283,097	761,325	1,104,496
Corn (5,000 bu)	715,745	846,997	3,111,275	3,459,635
Oats (5,000 bu)	24,257	32,523	116,094	136,939
Soybeans (5,000 bu)	793,716	1,267,808	2,574,122	4,826,719
Soybean Oil	374,246	399,239	1,597,511	2,016,446
Soybean Meal	353,285	497,250	1,353,185	2,009,185
Silver (1,000 oz)	101,332	56,819	250,826	150,570
Silver (5,000 oz)		521		1,770
Gold (kilo)	22,581	8,858	78,495	52,469
Gold (100 oz)		1,568		14,559
GNMA Mrtges, CDR	835		3,307	
Corporate Bond Index		0		49
T-Bonds	6,120,297	5,569,658	25,853,262	27,955,192
T-Notes (6 1/2-10 yr)	541,344	467,766	2,195,903	1,985,301
*T-Notes (5 Year)		20,600		20,600
Municipal Bond Index	187,470	124.827	644,475	669,029
MMI Maxi	221,760	111,910	1,170,004	581,978
Institutional Index				
CHICAGO BOARD OF TRADE	9,630,107	9,689,441	39,709,784	44,984,937
Wheat (5,000 bu)	115,514	99,003	371,954	499,832
Value Line Index	40,896	6,957	303,754	45,109
Mini Value Line	2,508	1,222	12,637	6,626
KANSAS CITY BD. OF TRD.	158,918	107,182	688,345	551,567
Coffee "C"	71,189	[illegible]9	405,201	426,335
Sugar #11	278,857	274,693	1,752,899	2,424,512
Sugar #14	8,278	5,344	30,679	30,070
White Sugar		0		726
Cocoa (10 M tons)	68,521	111,277	338,725	457,481
CPI-W	0	0	2	0
COFFEE SUGAR & COCOA	426,845	664,693	2,527,506	3,339,124

*Began trading 5/88

	MAY 1987	MAY 1988	JAN-MAY 1987	JAN-MAY 1988
Wheat (1,000 bu)	17,865	20,190	89,466	108,678
Corn (1,000 bu)	24,537	44,883	115,695	190,198
Oats (1,000 bu)	862	950	2,038	4,499
Soybeans (1,000 bu)	41,012	95,962	159,031	356,248
Soybean Meal New	260	538	803	2,218
Soybean Meal Old	0	0	16	0
Live Cattle (20,000#)	4,117	3,605	18,819	23,178
Live Hogs (15,000#)	3,250	3,345	19,912	13,761
New York Silver	1,258	1,100	3,904	4,551
New York Gold	2,226	1,276	9,646	4,958
Platinum	417	241	2,221	1,033
Copper	0	0	2	0
Copper High Grade	1	0	29	0
T-Bonds ($50,000)	97,889	118,141	343,682	575,485
T-Bills ($500,000)	1,313	1,847	9,479	13,735
British Pound	1,180	1,151	5,215	4,496
Swiss Franc	10,062	6,467	47,732	36,118
Deutschemark	6,909	2,085	43,771	21,488
Japanese Yen	7,696	2,807	23,684	15,814
Canadian Dollar	481	755	4,446	3,341
MIDAMERICA COMMODITY EX.	221,335	305,343	899,591	1,379,799
Live Hogs (30,000#)	189,673	169,612	850,481	795,530
Pork Bellies (fzn)	112,112	116,780	522,168	449,372
Live Cattle (40,000#)	523,684	467,809	2,257,723	2,360,346
Feeder Cattle	44,423	54,090	226,066	296,807
Lumber	27,954	28,100	197,187	159,233
Gold (100 oz)		0		135
T-Bills (90-day)	207,784	163,414	913,858	632,955
Domestic CD (90-day)	0	0	98	0
Eurodollar (3-month)	1,824,628	1,830,020	8,127,369	8,188,157
European Currency Unit	55	0	183	0
British Pound	198,969	247,347	983,199	1,266,502
Canadian Dollar	64,336	126,402	484,862	474,044
Deutschemark	524,762	332,892	2,819,903	2,047,632
Japanese Yen	464,711	414,062	1,772,908	2,499,817
Swiss Franc	455,035	398,565	2,330,637	2,105,284
French Franc	1,394	191	4,201	1,283
Australian Dollar	4,407	18,789	26,202	26,818
S&P 500 Index	1,681,481	899,735	8,766,846	4,939,322
CHICAGO MERCANTILE EX.	6,325,408	5,267,808	30,283,891	26,243,237
Wheat (5,000 bu)	30,433	43,724	112,777	158,615
White Wheat (5,000 bu)	15	12	33	164
High Fructose Corn Syrup	2,342	0	3,758	1
MINNEAPOLIS GRAIN EX.	32,790	43,736	116,568	158,780

	MAY 1987	MAY 1988	JAN-MAY 1987	JAN-MAY 1988
Copper	208,696	130,289	848,182	909,022
Silver (5,000 oz)	438,614	341,145	2,209,827	1,579,194
Gold (100 oz)	1,021,161	866,228	4,594,587	4,062,614
Aluminum	895	360	5,621	1,742
Moody's Index		0		0
COMMODITY EXCHANGE	1,669,366	1,338,022	7,658,217	6,552,572
5 Year U.S. Treasury Note	30,884	56,519	30,884	242,057
Cotton	110,303	127,880	522,229	578,531
Orange Juice, Fzn. Conc.	10,651	22,931	111,127	172,292
European Currency Unit	2,967	2,422	21,028	16,356
U.S. Dollar Index	36,386	28,496	141,719	154,848
NY COTTON EXCHANGE	191,191	238,248	826,987	1,164,084
NYSE Composite Index	268,433	142,235	1,342,790	780,456
Cmdty Rsrch Bureau Index	15,510	20,299	44,587	63,903
Russell 2000		0		32
Russell 3000		0		0
NEW YORK FUTURES EX.	283,943	162,534	1,387,377	844,391
Palladium	21,309	13,070	73,208	58,694
Platinum	110,702	123,263	597,025	477,189
No. 2 Heating Oil, NY	238,048	286,365	1,596,501	1,840,340
Unleaded Reg. Gas., NY	178,735	257,507	880,400	1,107,512
Crude Oil	937,327	1,205,266	5,037,125	7,327,495
Propane		1,798		10,837
NEW YORK MERCANTILE EX.	1,486,121	1,887,269	8,184,259	10,822,067
Rice, Rough	589	3,515	2,796	31,319
CHIC. RICE & COTTON EX.	589	3,515	2,796	31,319
TOTAL FUTURES	20,426,913	19,707,791	92,285,321	96,071,877
PERCENT CHANGE		-3.52%		4.10%

TOTAL CONTRACTS	1986	1985	1984	1983
MAY	15,869,915	13,217,132	15,043,217	11,410,686
JAN-MAY	80,390,436	65,221,304	64,328,818	55,659,496

COMMODITY GROUP	MAY 1987	MAY 1988	JAN-MAY 1987	JAN-MAY 1988
Interest Rate	9,012,444	8,352,792	38,122,317	40,282,560
Ag Commodities	4,093,275	5,266,436	17,427,908	22,934,133
Foreign Currency	1,779,350	1,582,431	8,709,690	8,673,841
Equity Indices	2,215,078	1,162,059	11,596,031	6,353,523
Precious Metals	1,719,600	1,414,089	7,819,739	6,407,736
Energy Products	1,354,110	1,750,936	7,514,026	10,286,184
Non-precious Metal	209,592	130,649	853,834	910,764
Other	43,464	48,399	241,776	223,136
TOTAL	20,426,913	19,707,791	92,285,321	96,071,877
PERCENTAGE				
Interest Rate	44.12%	42.38%	41.31%	41.93%
Ag Commodities	20.04%	26.72%	18.88%	23.87%
Foreign Currency	8.71%	8.03%	9.44%	9.03%
Equity Indices	10.84%	5.90%	12.57%	6.61%
Precious Metals	8.42%	7.18%	8.47%	6.67%
Petroleum Products	6.63%	8.88%	8.14%	10.71%
Non-precious Metal	1.03%	0.66%	0.93%	0.95%
Other	0.21%	0.25%	0.26%	0.23%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from May 1987 to May 1988.

	Amount of Increase		Amount of Decrease
Soybeans, CBOT	474,092	Japanese Yen, CME	50,649
Crude Oil, NYME	267,939	Live Cattle, CME	55,875
Sugar #11, CSC	195,836	Swiss Franc, CME	56,470
Soybean Meal, CBOT	143,965	Muni Bond Index, CBOT	62,643
Corn, CBOT	131,252	T-Notes (10 Yr.), CBOT	73,578
Wheat, CBOT	109,558	Copper, COMEX	78,407
Unleaded Reg Gas, NYME	78,772	Silver, COMEX	97,469
Canadian Dollar, CME	62,066	MMI Maxi, CBOT	109,850
Soybeans, MIDAM	54,950	NYSE Comp. Index, NYFE	126,198
		Gold, COMEX	154,933
		Deutschemark, CME	191,870
		T-Bonds, CBOT	550,639
		S&P 500 Index, CME	781,746

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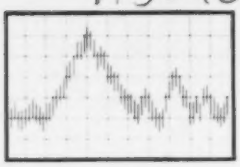

MONTHLY VOLUME REPORT

JUNE 1988

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VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	JUNE 1987	JUNE 1988	JAN-JUNE 1987	JAN-JUNE 1988
Wheat (5,000 bu)	193,931	459,291	955,256	1,563,787
Corn (5,000 bu)	796,847	1,579,665	3,908,122	5,039,300
Oats (5,000 bu)	23,407	53,421	139,501	190,360
Soybeans (5,000 bu)	871,214	1,595,032	3,445,336	6,421,751
Soybean Oil	363,919	580,206	1,961,430	2,596,652
Soybean Meal	430,102	584,347	1,783,287	2,593,532
Silver (1,000 oz)	52,098	75,028	302,924	225,598
Silver (5,000 oz)		260		2,030
Gold (kilo)	14,544	9,817	93,039	62,286
Gold (100 oz)		10,278		24,837
GNMA Mrtges, CDR	1,512		4,819	
Corporate Bond Index				49
T-Bonds	5,518,030	7,495,007	31,371,292	35,450,199
T-Notes (6 1/2-10 yr)	405,103	469,610	2,601,006	2,454,911
T-Notes (5 Year)		56,519		77,119
Municipal Bond Index	160,418	127,478	804,893	796,507
MMI Maxi	206,734	103,081	1,376,738	685,059
Institutional Index				
CHICAGO BOARD OF TRADE	9,037,859	13,199,040	48,747,643	58,183,977
Wheat (5,000 bu)	102,582	167,895	474,536	667,727
Value Line Index	43,228	9,244	346,982	54,353
Mini Value Line	2,038	1,443	14,675	8,069
KANSAS CITY BD. OF TRD.	147,848	178,582	836,193	730,149
Coffee "C"	86,564	125,684	491,765	552,019
Sugar #11	313,001	705,498	2,065,900	3,130,010
Sugar #14	6,003	13,257	36,682	43,327
White Sugar		0		726
Cocoa (10 M tons)	93,849	121,184	432,574	578,665
CPI-W		0	2	0
COFFEE SUGAR & COCOA	499,417	965,623	3,026,923	4,304,747

	JUNE 1987	JUNE 1988	JAN-JUNE 1987	JAN-JUNE 1988
Wheat (1,000 bu)	19,128	51,665	108,594	160,343
Corn (1,000 bu)	51,946	48,883	167,641	239,081
Oats (1,000 bu)	796	1,217	2,834	5,716
Soybeans (1,000 bu)	59,798	92,410	218,829	448,658
Soybean Meal New	433	1,361	1,236	3,579
Soybean Meal Old	1		17	
Live Cattle (20,000#)	3,033	4,684	21,852	27,862
Live Hogs (15,000#)	4,664	4,416	24,576	18,177
New York Silver	1,027	1,302	4,931	5,853
New York Gold	941	1,139	10,587	6,097
Platinum	380	395	2,601	1,428
Copper				
Copper High Grade			29	
T-Bonds ($50,000)	88,792	143,558	432,474	719,043
T-Bills ($500,000)	1,042	2,717	10,521	16,452
*T-Notes		680		680
British Pound	793	2,911	6,008	7,407
Swiss Franc	8,716	6,472	56,448	42,590
Deutschemark	6,791	3,190	50,562	24,678
Japanese Yen	8,267	3,407	31,951	19,221
Canadian Dollar	618	1,085	5,064	4,426
MIDAMERICA COMMODITY EX.	257,166	371,492	1,156,755	1,751,291
Live Hogs (30,000#)	212,134	267,014	1,062,615	1,062,544
Pork Bellies (fzn)	120,598	179,505	642,766	628,877
Live Cattle (40,000#)	357,796	571,273	2,615,519	2,931,619
Feeder Cattle	39,445	92,929	265,511	389,736
Lumber	33,505	37,508	230,692	196,741
Gold (100 oz)	84,272	2	84,272	137
T-Bills (90-day)	125,492	105,257	1,039,350	738,212
Domestic CD (90-day)			98	
Eurodollar (3-month)	1,760,242	2,287,959	9,887,611	10,476,116
European Currency Unit	30		213	
British Pound	292,389	242,779	1,275,588	1,509,281
Canadian Dollar	70,897	169,035	555,759	643,079
Deutschemark	515,768	549,801	3,335,671	2,597,433
Japanese Yen	448,456	652,995	2,221,364	3,152,812
Swiss Franc	491,275	567,407	2,821,912	2,672,691
French Franc	1,768	109	5,969	1,392
Australian Dollar	6,287	14,166	32,489	40,984
S&P 500 Index	1,635,825	1,201,702	10,402,671	6,141,024
CHICAGO MERCANTILE EX.	6,196,179	6,939,441	36,480,070	33,182,678
Wheat (5,000 bu)	28,743	76,351	141,520	234,966
White Wheat (5,000 bu)	0	22	33	186
High Fructose Corn Syrup	1,495	0	5,253	1
MINNEAPOLIS GRAIN EX.	30,238	76,373	146,806	235,153

*Contract began trading 6/88

	JUNE 1987	JUNE 1988	JAN-JUNE 1987	JAN-JUNE 1988
Copper	306,029	179,991	1,154,211	1,089,013
Silver (5,000 oz)	486,410	726,860	2,696,237	2,306,054
Gold (100 oz)	793,427	946,283	5,388,014	5,008,897
Aluminum	745	402	6,366	2,144
Moody's Index		0		0
COMMODITY EXCHANGE	1,586,611	1,853,536	9,244,828	8,406,108
5 Year U.S. Treasury Note	43,867	90,480	74,751	332,537
Cotton	132,180	149,303	654,112	727,834
Orange Juice, Fzn. Conc.	15,470	36,877	126,597	209,169
European Currency Unit	5,126	2,488	26,154	18,844
U.S. Dollar Index	43,225	40,317	184,944	195,165
NY COTTON EXCHANGE	239,868	319,465	1,066,558	1,483,549
NYSE Composite Index	262,569	164,597	1,605,359	945,053
Cmdty Rsrch Bureau Index	16,993	43,591	61,580	107,494
Russell 2000		0		32
Russell 3000		0		0
NEW YORK FUTURES EX.	279,562	208,188	1,666,939	1,052,579
Palladium	7,770	15,773	80,978	74,467
Platinum	116,535	182,244	713,560	659,433
No. 2 Heating Oil, NY	273,708	380,550	1,870,209	2,220,890
Unleaded Reg. Gas., NY	175,585	330,009	1,055,985	1,437,521
Crude Oil	1,196,318	1,506,699	6,233,443	8,834,194
Propane		3,035		13,872
NEW YORK MERCANTILE EX.	1,769,916	2,418,310	9,954,175	13,240,377
Rice, Rough	762	1,958	3,558	33,277
CHIC. RICE & COTTON EX.	762	1,958	3,558	33,277
TOTAL FUTURES	20,045,426	26,532,008	112,330,448	122,603,885
PERCENT CHANGE		32.36%		9.15%

TOTAL CONTRACTS	1986	1985	1984	1983
JUNE	15,382,353	13,178,755	13,209,360	12,056,619
JAN-JUNE	95,765,488	78,400,059	77,538,178	67,685,612

COMMODITY GROUP	JUNE 1987	JUNE 1988	JAN-JUNE 1987	JAN-JUNE 1988
Interest Rate	8,104,498	10,779,265	46,226,815	51,061,825
Ag Commodities	4,329,841	7,565,348	21,757,452	30,499,481
Foreign Currency	1,900,406	2,256,162	10,610,096	10,930,003
Equity Indices	2,150,394	1,480,067	13,746,425	7,833,590
Precious Metals	1,557,404	1,969,381	9,377,143	8,377,117
Energy Products	1,645,611	2,220,293	9,159,637	12,506,477
Non-precious Metal	306,774	180,393	1,160,606	1,091,157
Other	50,498	81,099	292,274	304,235
TOTAL	20,045,426	26,532,008	112,330,448	122,603,885
PERCENTAGE				
Interest Rate	40.43%	40.63%	41.15%	41.65%
Ag Commodities	21.60%	28.51%	19.37%	24.88%
Foreign Currency	9.48%	8.50%	9.45%	8.91%
Equity Indices	10.73%	5.58%	12.24%	6.39%
Precious Metals	7.77%	7.42%	8.35%	6.83%
Petroleum Products	8.21%	8.37%	8.15%	10.20%
Non-precious Metal	1.53%	0.68%	1.03%	0.89%
Other	0.25%	0.31%	0.26%	0.25%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from June 1987 to June 1988.

	Amount of Increase
T-Bonds, CBOT	1,976,977
Corn, CBOT	782,818
Soybeans, CBOT	723,818
Eurodollar, CME	527,717
Sugar # 11, CSC	392,497
Crude Oil, NYMERC	310,381
Wheat, CBOT	265,360
Silver, COMEX	240,450
Soybean Oil, CBOT	216,287
Live Cattle, CME	213,477
Japanese Yen, CME	204,539
Unleaded Reg Gas,NYMERC	154,424
Soybean Meal, CBOT	154,245
Gold, COMEX	152,856
#2 Heating Oil, NYMERC	106,842

	Amount of Decrease
S&P 500 Index, CME	434,123
Copper, COMEX	126,038
MMI Maxi, CBOT	103,653
NYSE Comp. Index, NYFE	97,972
Gold, CME	84,270
INCREASE CONTINUED	
Canadian Dollar, CME	98,138
Swiss Franc, CME	76,132
Platinum, NYMERC	65,709
Whteat, KCBOT	65,313
T-Notes (10 Yr), CBOT	64,507
Pork Bellies, CME	58,907
Live Hogs, CME	54,880
T-Bonds, MIDAM	54,766
Feeder Cattle, CME	53,484

8/10/88

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MONTHLY VOLUME REPORT

JULY 1988

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VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	JULY 1987	JULY 1988	JAN-JULY 1987	JAN-JULY 1988
Wheat (5,000 bu)	168,825	353,707	1,124,081	1,917,494
Corn (5,000 bu)	595,619	1,363,676	4,503,741	6,402,976
Oats (5,000 bu)	20,731	32,059	160,232	222,419
Soybeans (5,000 bu)	756,943	1,114,741	4,202,279	7,536,492
Soybean Oil	356,301	461,414	2,317,731	3,058,066
Soybean Meal	307,786	418,954	2,091,073	3,012,486
Silver (1,000 oz)	42,511	68,062	345,435	293,660
Silver (5,000 oz)		562		2,592
Gold (kilo)	11,647	10,475	104,686	72,761
Gold (100 oz)		6,275		31,112
GNMA Mrtges, CDR		0	4,819	0
Corporate Bond Index		0		49
T-Bonds	4,839,244	5,132,874	36,210,536	40,583,073
T-Notes (6 1/2-10 yr)	269,639	327,446	2,870,645	2,782,357
T-Notes (5 Year)		45,577		122,696
Municipal Bond Index	113,629	66,005	918,522	862,512
MMI Maxi	202,175	78,936	1,578,913	763,995
Institutional Index		0		0
CHICAGO BOARD OF TRADE	7,685,050	9,480,763	56,432,693	67,664,740
Wheat (5,000 bu)	78,677	110,228	553,213	777,955
Value Line Index	30,276	3,350	377,258	57,703
Mini Value Line	1,877	979	16,552	9,048
KANSAS CITY BD. OF TRD.	110,830	114,557	947,023	844,706
Coffee "C"	77,621	91,569	569,386	643,588
Sugar #11	248,133	807,381	2,314,033	3,937,391
Sugar #14	7,345	12,476	44,027	55,803
White Sugar		0		726
Cocoa (10 M tons)	111,728	128,859	544,302	707,524
CPI-W	0	0	2	0
COFFEE SUGAR & COCOA	444,827	1,040,285	3,471,750	5,345,032

	JULY 1987	JULY 1988	JAN-JULY 1987	JAN-JULY 1988
Wheat (1,000 bu)	5,879	21,225	114,473	181,568
Corn (1,000 bu)	36,328	50,808	203,969	289,889
Oats (1,000 bu)	833	1,201	3,667	6,917
Soybeans (1,000 bu)	51,855	82,301	270,684	530,959
Soybean Meal New	320	1,054	1,556	4,633
Soybean Meal Old		0	17	0
Live Cattle (20,000#)	2,647	3,648	24,499	31,510
Live Hogs (15,000#)	4,307	2,977	28,883	21,154
New York Silver	552	1,419	5,483	7,272
New York Gold	1,087	1,585	11,674	7,682
Platinum	152	249	2,753	1,677
Copper		0	2	0
New Copper		0	29	0
T-Bonds ($50,000)	74,800	110,769	507,274	829,812
T-Bills ($500,000)	980	536	11,501	16,988
T-Notes		1,026		1,706
British Pound	733	3,883	6,741	11,290
Swiss Franc	5,699	6,383	62,147	48,973
Deutschemark	5,398	3,192	55,960	27,870
Japanese Yen	5,152	3,418	37,103	22,639
Canadian Dollar	670	890	5,734	5,316
MIDAMERICA COMMODITY EX.	197,392	296,564	1,354,149	2,047,855
Live Hogs (30,000#)	219,531	171,362	1,282,146	1,233,906
Pork Bellies (fzn)	118,996	112,356	761,762	741,233
Live Cattle (40,000#)	394,789	463,397	3,010,308	3,395,016
Feeder Cattle	58,847	69,990	324,358	459,726
Lumber	31,345	37,550	262,037	234,291
Gold (100 oz)	86,993	0	171,265	137
T-Bills (90-day)	97,464	84,327	1,136,814	822,539
Domestic CD (90-day)		0	98	0
Eurodollar (3-month)	1,292,341	1,604,466	11,179,952	12,080,582
European Currency Unit	19	0	232	0
British Pound	184,911	162,394	1,460,499	1,671,675
Canadian Dollar	66,632	124,944	622,391	768,023
Deutsche Mark	395,743	445,217	3,731,414	3,042,650
Japanese Yen	436,348	586,345	2,657,712	3,739,157
Swiss Franc	373,473	411,263	3,195,385	3,083,954
French Franc	585	8	6,554	1,400
Australian Dollar	7,397	5,490	39,886	46,474
S&P 500 Index	1,305,129	839,665	11,707,800	6,980,689
CHICAGO MERCANTILE EX.	5,070,543	5,118,774	41,550,613	38,301,452
High Fructose Corn Syrup	375	38	5,628	39
Wheat (5,000 bu)	32,667	40,259	174,187	275,225
White Wheat (5,000 bu)	0	110	33	296
MINNEAPOLIS GRAIN EX.	33,042	40,407	179,848	275,560

*Began trading 7/88

	JULY 1987	JULY 1988	JAN-JULY 1987	JAN-JULY 1988
Copper	272,794	120,088	1,427,005	1,209,101
*High Grade Copper		20		20
Silver (5,000 oz)	378,740	638,934	3,074,977	2,944,988
Gold (100 oz)	796,912	884,238	6,184,926	5,893,135
Aluminum	408	136	6,774	2,280
Moody's Index		0		0
COMMODITY EXCHANGE	1,448,854	1,643,416	10,693,682	10,049,524
5 Year U.S. Treasury Note	38,479	72,375	113,230	404,912
Cotton	98,339	89,907	752,451	817,741
Orange Juice, Fzn. Conc.	8,805	23,752	135,402	232,921
European Currency Unit	2,269	40	28,423	18,884
U.S. Dollar Index	24,708	31,680	209,652	226,845
NEW YORK COTTON EXCHANGE	172,600	217,754	1,239,158	1,701,303
NYSE Composite Index	206,706	131,772	1,812,065	1,076,825
Cmdty Rsrch Bureau Index	13,271	31,043	74,851	138,537
Russell 2000		0		32
Russell 3000		0		0
NEW YORK FUTURES EX.	219,977	162,815	1,886,916	1,215,394
Palladium	10,129	13,012	91,107	87,479
Platinum	87,111	111,490	800,671	770,923
No. 2 Heating Oil, NY	329,078	431,231	2,199,287	2,652,121
Unleaded Reg. Gas., NY	181,661	401,196	1,237,646	1,838,717
Crude Oil	1,411,855	1,753,639	7,645,298	10,587,833
Propane		1,687		15,559
NEW YORK MERCANTILE EX.	2,019,834	2,712,255	11,974,009	15,952,632
Rice, Rough	747	1,943	4,305	35,220
CHIC. RICE & COTTON EX.	747	1,943	4,305	35,220
TOTAL FUTURES	17,403,696	20,829,533	129,734,146	143,433,418
PERCENT CHANGE		19.68%		10.56%

TOTAL CONTRACTS	1986	1985	1984	1983
JULY	15,078,168	13,866,975	12,851,732	11,391,208
JAN-JULY	110,843,656	92,267,034	90,389,911	79,076,842

COMMODITY GROUP	JULY 1987	JULY 1988	JAN-JULY 1987	JAN-JULY 1988
Ag Commodities	3,764,974	6,031,392	25,522,426	36,530,873
Interest Rate	6,726,576	7,445,401	52,953,391	58,507,226
Precious Metals	1,415,834	1,736,301	10,792,977	10,113,418
Equity Indices	1,746,163	1,054,702	15,492,588	8,888,292
Foreign Currency	1,509,737	1,785,147	12,119,833	12,715,150
NonPrecious Metal	273,202	120,244	1,433,810	1,211,401
Energy Products	1,922,594	2,587,753	11,082,231	15,094,230
Other	44,616	68,593	336,890	372,828
TOTAL	17,403,696	20,829,533	129,734,146	143,433,418
%				
Ag Commodities	21.63%	28.96%	19.67%	25.47%
Interest Rate	38.65%	35.74%	40.82%	40.79%
Precious Metals	8.14%	8.34%	8.32%	7.05%
Equity Indices	10.03%	5.06%	11.94%	6.20%
Foreign Currency	8.67%	8.57%	9.34%	8.86%
NonPrecious Metal	1.57%	0.58%	1.11%	0.84%
Energy Products	11.05%	12.42%	8.54%	10.52%
Other	0.26%	0.33%	0.26%	0.26%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from July 1987 to July 1988.

	Amount of Increase		Amount of Decrease
Corn, CBOT	768,057	S&P 500, CME	465,464
Sugar #11, CSC	559,248	Copper, COMEX	152,706
Soybeans, CBOT	357,798	MMI Maxi, CBOT	123,239
Crude Oil, NYMERC	341,784	T-Bills, CME	86,993
Eurodollar, CME	312,125	NYSE Comp. Index, NYFE	74,934
T-Bonds, CBOT	293,630		
Silver, COMEX	260,194		
Unleaded Gas, NYMERC	219,535		
Wheat, CBOT	184,882		
Japanese Yen, CME	149,997		
Soybean Meal, CBOT	111,168		
Soybean Oil, CBOT	105,113		
#2 Heating Oil, NYMERC	102,153		
Gold, COMEX	87,326		
Live Cattle, CME	68,608		
Canadian Dollar, CME	58,312		
T-Notes (10 Yr), CBOT	57,807		

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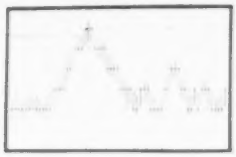

MONTHLY VOLUME REPORT

AUGUST 1988

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202-466-5460

VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	AUGUST 1987	AUGUST 1988	JAN-AUG 1987	JAN-AUG 1988
Wheat (5,000 bu)	151,143	286,262	1,275,224	2,203,756
Corn (5,000 bu)	499,653	1,070,457	5,003,394	7,473,433
Oats (5,000 bu)	30,719	24,212	190,951	246,631
Soybeans (5,000 bu)	386,994	1,042,803	4,589,273	8,579,295
Soybean Oil	267,579	403,619	2,585,310	3,461,685
Soybean Meal	247,076	427,680	2,338,149	3,440,166
Silver (1,000 oz)	40,266	21,999	385,701	315,659
Silver (5,000 oz)		290		2,882
Gold (kilo)	15,639	5,778	120,325	78,539
Gold (100 oz)		1,573		32,685
GNMA Mrtges, CDR	2,067		6,886	
Corporate Bond Index				49
T-Bonds	6,185,355	6,345,618	42,395,891	46,928,691
T-Notes (6 1/2-10 yr)	446,012	565,977	3,316,657	3,348,334
T-Notes (5 Year)		66,392		189,088
Municipal Bond Index	131,008	110,686	1,049,530	973,198
MMI Maxi	286,267	82,173	1,865,180	846,168
Institutional Index				
CHICAGO BOARD OF TRADE	8,689,778	10,455,519	65,122,471	78,120,259
Wheat (5,000 bu)	85,590	129,044	638,803	906,999
Value Line Index	38,814	3,227	416,072	60,930
Mini Value Line	2,435	1,198	18,987	10,246
KANSAS CITY BD. OF TRD.	126,839	133,469	1,073,862	978,175
Coffee "C"	106,182	118,956	675,568	762,544
Sugar #11	235,263	442,101	2,549,296	4,379,492
Sugar #14	5,080	5,090	49,107	60,893
White Sugar		0		726
Cocoa (10 M tons)	66,990	106,031	611,292	813,555
CPI-W	0	0	2	0
COFFEE SUGAR & COCOA	413,515	672,178	3,885,265	6,017,210

	AUGUST 1987	AUGUST 1988	JAN-AUG 1987	JAN-AUG 1988
Wheat (1,000 bu)	17,625	27,379	132,098	208,947
Corn (1,000 bu)	17,991	35,539	221,960	325,428
Oats (1,000 bu)	1,200	1,417	4,867	8,334
Soybeans (1,000 bu)	20,127	68,233	290,811	599,192
Soybean Meal New	178	873	1,734	5,506
Soybean Meal Old	0		17	
Live Cattle (20,000#)	3,047	4,208	27,546	35,718
Live Hogs (15,000#)	3,639	2,708	32,522	23,862
New York Silver	896	1,211	6,379	8,483
New York Gold	1,120	661	12,794	8,343
Platinum	296	212	3,049	1,889
Copper	0		2	
New Copper	0		29	
T-Bonds ($50,000)	100,669	125,021	607,943	954,833
T-Bills ($500,000)	2,136	3,507	13,637	20,495
T-Notes		1,292		2,998
British Pound	1,112	9,057	7,853	20,347
Swiss Franc	5,861	9,266	68,008	58,239
Deutschemark	5,936	4,905	61,896	32,775
Japanese Yen	5,065	5,687	42,168	28,326
Canadian Dollar	656	820	6,390	6,136
MIDAMERICA COMMODITY EX.	187,554	301,996	1,541,703	2,349,851
Live Hogs (30,000#)	169,787	140,274	1,451,933	1,374,180
Pork Bellies (fzn)	89,564	90,371	851,326	831,604
Live Cattle (40,000#)	412,663	511,835	3,422,971	3,906,851
Feeder Cattle	60,567	73,187	384,925	532,913
Lumber	38,876	33,454	300,913	267,745
Gold (100 oz)	37,866		209,131	137
T-Bills (90-day)	125,365	117,899	1,262,179	940,438
Eurodollar (3-month)	1,513,608	1,893,425	12,693,560	13,974,007
European Currency Unit	52		284	
British Pound	205,458	202,423	1,665,957	1,874,098
Canadian Dollar	64,556	129,402	686,947	897,425
Deutschemark	456,397	570,653	4,187,811	3,613,303
Japanese Yen	522,585	521,671	3,180,297	4,260,828
Swiss Franc	374,768	500,346	3,570,153	3,584,300
French Franc	991	310	7,545	1,710
Australian Dollar	2,418	7,054	42,304	53,528
S&P 500 Index	1,698,039	927,981	13,405,839	7,908,670
CHICAGO MERCANTILE EX.	5,773,560	5,720,285	47,324,075	44,021,737
High Fructose Corn Syrup	[illegible]	3	5,893	42
Wheat (5,000 bu)	[illegible]	37,338	210,817	312,563
White Wheat (5,000 bu)	60	5	93	307
MINNEAPOLIS GRAIN EX.	36,951	37,346	216,803	312,912

	AUGUST 1987	AUGUST 1988	JAN-AUG 1987	JAN-AUG 1988
Copper	214,181	142,945	1,641,186	1,352,046
High Grade Copper		158		178
Silver (5,000 oz)	502,729	411,665	3,577,706	3,356,653
Gold (100 oz)	760,339	587,454	6,945,265	6,480,589
Aluminum	390	43	7,164	2,323
Moody's Index		0		0
COMMODITY EXCHANGE	1,477,639	1,142,265	12,171,321	11,191,789
5 Year U.S. Treasury Note	52,271	98,945	165,501	503,857
Cotton	127,048	100,447	879,499	918,188
Orange Juice, Fzn. Conc.	10,710	27,118	146,112	260,039
European Currency Unit	2,522	236	30,945	19,120
U.S. Dollar Index	29,381	44,871	239,033	271,716
NEW YORK COTTON EXCHANGE	221,932	271,617	1,461,090	1,972,920
NYSE Composite Index	270,714	130,692	2,082,780	1,207,517
Cmdty Rsrch Bureau Index	13,107	22,020	87,958	160,557
Russell 2000		0		32
Russell 3000		0		0
NEW YORK FUTURES EX.	283,821	152,712	2,170,738	1,368,106
Palladium	18,290	12,906	109,397	100,385
Platinum	133,199	105,830	933,870	876,753
No. 2 Heating Oil, NY	343,355	363,276	2,542,642	3,015,397
Unleaded Reg. Gas., NY	154,685	254,010	1,392,331	2,092,727
Crude Oil	1,504,738	1,215,764	9,150,036	11,803,597
Propane	1,844	2,282	1,844	17,841
NEW YORK MERCANTILE EX.	2,156,111	1,954,068	14,130,120	17,906,700
Rice, Rough	2,428	2,395	6,733	37,615
CHIC. RICE & COTTON EX.	2,428	2,395	6,733	37,615
TOTAL FUTURES	19,370,128	20,843,850	149,104,181	164,277,274
PERCENT CHANGE		7.61%		10.18%

TOTAL CONTRACTS	1986	1985	1984	1983
AUGUST	14,379,193	12,940,703	13,201,056	14,719,120
JAN-AUG	125,204,737	105,207,737	103,590,967	93,795,963

COMMODITY GROUP	AUGUST 1987	AUGUST 1988	JAN-AUG 1987	JAN-AUG 1988
Ag Commodities	3,055,794	5,179,585	28,578,224	41,710,464
Interest Rate	8,558,491	9,328,762	61,511,784	67,835,988
Precious Metals	1,510,640	1,149,579	12,303,617	11,262,997
Equity Indices	2,296,269	1,145,271	17,788,858	10,033,563
Foreign Currency	1,677,758	2,006,701	13,797,591	14,721,851
NonPrecious Metal	214,571	143,146	1,648,381	1,354,547
Energy Products	2,004,622	1,835,332	13,086,853	16,929,562
Other	51,983	55,474	388,873	428,302
TOTAL	19,370,128	20,843,850	149,104,181	164,277,274
%				
Ag Commodities	15.78%	24.85%	19.17%	25.39%
Interest Rate	44.18%	44.76%	41.25%	41.29%
Precious Metals	7.80%	5.52%	8.25%	6.86%
Equity Indices	11.85%	5.49%	11.93%	6.11%
Foreign Currency	8.66%	9.63%	9.25%	8.96%
NonPrecious Metal	1.11%	0.69%	1.11%	0.82%
Energy Products	10.35%	8.81%	8.78%	10.31%
Other	0.27%	0.27%	0.26%	0.26%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from August 1987 to August 1988.

	Amount of Increase		Amount of Decrease
Soybeans, CBOT	655,809	S&P 500, CME	770,058
Corn, CBOT	570,804	Crude Oil, NYMERC	288,974
Eurodollar, CME	379,817	MMI Maxi, CBOT	204,094
Sugar #11, CSC	206,838	Gold, COMEX	172,885
Soybean Meal, CBOT	180,604	NYSE Comp. Index, NYFE	140,022
T-Bonds, CBOT	160,263	Silver, COMEX	91,064
Soybean Oil, CBOT	136,040	Copper, COMEX	71,236
Wheat, CBOT	135,119		
Swiss Franc, CME	125,578		
T-Notes (10 Yr), CBOT	119,965		
Deutschemark, CME	114,256		
Unleaded Gas, NYMERC	99,325		
Live Cattle, CME	99,172		
Canadian Dollar, CME	64,846		

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MONTHLY VOLUME REPORT

SEPTEMBER 1988

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202 466 5460

VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	SEPTEMBER 1987	SEPTEMBER 1988	JAN-SEPT 1987	JAN-SEPT 1988
Wheat (5,000 bu)	139,250	308,171	1,414,474	2,511,927
Corn (5,000 bu)	523,900	870,501	5,527,294	8,343,934
Oats (5,000 bu)	21,874	21,524	212,825	268,155
Soybeans (5,000 bu)	460,969	903,165	5,050,242	9,482,460
Soybean Oil	301,073	389,992	2,886,383	3,851,677
Soybean Meal	334,656	449,563	2,672,805	3,889,729
Silver (1,000 oz)	28,855	32,610	414,556	348,269
Silver (5,000 oz)	5,437	189	5,437	3,071
Gold (kilo)	9,551	6,180	129,876	84,719
Gold (100 oz)	7,582	14,364	7,582	47,049
GNMA Mrtges, CDR	209		7,095	
Corporate Bond Index				49
T-Bonds	7,769,068	5,641,131	50,164,959	52,569,822
T-Notes (6 1/2-10 yr)	512,946	455,350	3,829,603	3,803,684
T-Notes (5 Year)		73,750		262,838
Municipal Bond Index	183,985	77,641	1,233,515	1,050,839
MMI Maxi	328,222	81,820	2,193,402	927,988
Institutional Index	173		173	
CHICAGO BOARD OF TRADE	10,627,750	9,325,951	75,750,221	87,446,210
Wheat (5,000 bu)	60,014	105,667	698,745	1,012,666
Value Line Index	42,076	6,363	458,148	67,293
Mini Value Line	3,337	1,236	22,324	11,482
KANSAS CITY BD. OF TRD.	105,427	113,266	1,179,217	1,091,441
Coffee "C"	77,207	88,460	752,775	851,004
Sugar #11	367,074	450,116	2,916,370	4,829,608
Sugar #14	5,283	5,151	54,390	66,044
White Sugar		0		726
Cocoa (10 M tons)	71,591	87,684	682,883	901,239
CPI-W	0	0	2	0
COFFEE SUGAR & COCOA	521,155	631,411	4,406,420	6,648,621

	SEPTEMBER 1987	SEPTEMBER 1988	JAN-SEPT 1987	JAN-SEPT 1988
Wheat (1,000 bu)	7,124	13,004	139,222	221,951
Corn (1,000 bu)	16,009	24,950	237,969	350,378
Oats (1,000 bu)	904	882	5,771	9,216
Soybeans (1,000 bu)	23,572	73,094	314,383	672,286
Soybean Meal New	285	910	2,019	6,416
Soybean Meal Old			17	
Live Cattle (20,000#)	3,217	3,566	30,763	39,284
Live Hogs (15,000#)	2,849	3,040	35,371	26,902
New York Silver	579	1,366	6,958	9,849
New York Gold	878	1,037	13,672	9,380
Platinum	519	223	3,568	2,112
Copper			2	
New Copper			29	
T-Bonds ($50,000)	125,308	126,464	733,251	1,081,297
T-Bills ($500,000)	2,093	550	15,730	21,045
T-Notes		630		3,628
British Pound	886	3,447	8,739	23,794
Swiss Franc	7,381	5,293	75,389	63,532
Deutschemark	5,883	3,891	67,779	36,666
Japanese Yen	4,469	4,193	46,637	32,519
Canadian Dollar	497	700	6,887	6,836
MIDAMERICA COMMODITY EX.	202,453	267,240	1,744,156	2,617,091
Live Hogs (30,000#)	173,972	160,747	1,625,905	1,534,927
Pork Bellies (fzn)	60,670	79,667	911,996	911,271
Live Cattle (40,000#)	485,821	414,960	3,908,792	4,321,811
Feeder Cattle	66,524	57,775	451,449	590,688
Lumber	34,039	29,743	334,952	297,488
Gold (100 oz)	30,468		239,599	137
T-Bills (90-day)	110,107	97,948	1,372,286	1,038,386
Eurodollar (3-month)	2,495,292	1,956,695	15,188,852	15,930,702
European Currency Unit	16		300	
British Pound	238,086	195,701	1,904,043	2,069,799
Canadian Dollar	73,964	96,138	760,911	993,563
Deutschemark	446,852	448,390	4,634,663	4,061,693
Japanese Yen	638,201	476,835	3,818,498	4,737,663
Swiss Franc	419,906	386,153	3,990,059	3,970,453
French Franc	1,875	115	9,420	1,825
Australian Dollar	4,352	6,654	46,656	60,182
S&P 500 Index	1,937,420	946,479	15,343,259	8,855,149
CHICAGO MERCANTILE EX.	7,217,565	5,354,000	54,541,640	49,375,737
High Fructose Corn Syrup	44	25,460	5,981	338,023
Wheat (5,000 bu)	23,159	6	233,976	313
White Wheat (5,000 bu)	14	6	107	48
MINNEAPOLIS GRAIN EX.	23,217	25,472	240,064	338,384

	SEPTEMBER 1987	SEPTEMBER 1988	JAN-SEPT 1987	JAN-SEPT 1988
Copper	193,035	141,899	1,834,221	1,493,945
High Grade Copper		142		320
Silver (5,000 oz)	390,266	299,858	3,967,972	3,656,511
Gold (100 oz)	747,948	790,896	7,693,213	7,271,485
Aluminum	527	93	7,691	2,416
Moody's Index		0		0
COMMODITY EXCHANGE	1,331,776	1,232,888	13,503,097	12,424,677
5 Year U.S. Treasury Note	73,407	84,776	240,164	588,633
Cotton	131,214	108,285	1,037,955	1,026,473
Orange Juice, Fzn. Conc.	12,330	26,228	198,838	286,267
European Currency Unit	4,590	4,372	37,478	23,492
U.S. Dollar Index	34,965	40,911	279,465	312,627
NEW YORK COTTON EXCHANGE	256,506	264,572	1,793,900	2,237,492
NYSE Composite Index	336,916	127,269	2,419,696	1,334,786
Cmdty Rsrch Bureau Index	9,237	15,615	97,195	176,172
Russell 2000	3,294	0	3,294	32
Russell 3000	7,134	0	7,134	0
NEW YORK FUTURES EX.	356,581	142,884	2,527,319	1,510,990
Palladium	6,743	6,370	116,140	106,755
Platinum	122,677	125,052	1,056,547	1,001,805
No. 2 Heating Oil, NY	347,152	441,939	2,889,794	3,457,336
Unleaded Reg. Gas., NY	155,352	294,542	1,547,683	2,387,269
Crude Oil	1,126,403	1,955,869	10,276,439	13,759,466
Propane	1,430	1,675	3,274	19,516
NEW YORK MERCANTILE EX.	1,759,757	2,825,447	15,889,877	20,732,147
Rice, Rough	5,250	1,686	11,983	39,301
CHIC. RICE & COTTON EX.	5,250	1,686	11,983	39,301
TOTAL FUTURES	22,407,437	20,184,817	171,587,894	184,462,091
PERCENT CHANGE		-9.92%	-	7.50%

TOTAL CONTRACTS	1986	1985	1984	1983
SEPTEMBER	17,121,990	12,759,209	11,158,613	12,056,274
JAN-SEPT	142,287,053	117,966,946	114,749,580	105,845,863

COMMODITY GROUP	SEPTEMBER 1987	SEPTEMBER 1988	JAN-SEPT 1987	JAN-SEPT 1988
Ag Commodities	3,375,849	4,674,260	32,021,683	46,384,724
Interest Rate	11,272,415	8,514,935	72,785,455	76,350,923
Precious Metals	1,351,503	1,278,145	13,655,120	12,541,142
Equity Indices	2,658,572	1,163,167	20,447,430	11,196,730
Foreign Currency	1,881,923	1,672,793	15,686,924	16,394,644
NonPrecious Metal	193,562	142,134	1,841,943	1,496,681
Energy Products	1,630,337	2,694,025	14,717,190	19,623,587
Other	43,276	45,358	432,149	473,660
TOTAL	22,407,437	20,184,817	171,587,894	184,462,091
%				
Ag Commodities	15.07%	23.16%	18.66%	25.15%
Interest Rate	50.31%	42.18%	42.42%	41.39%
Precious Metals	6.03%	6.33%	7.96%	6.80%
Equity Indices	11.86%	5.76%	11.92%	6.07%
Foreign Currency	8.40%	8.29%	9.14%	8.89%
NonPrecious Metal	0.86%	0.70%	1.07%	0.81%
Energy Products	7.28%	13.35%	8.58%	10.64%
Other	0.19%	0.22%	0.25%	0.26%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from September 1987 to September 1988.

	Amount of Increase		Amount of Decrease
Crude Oil, NYMEX	829,466	T-Bonds, CBOT	2,127,937
Soybeans, CBOT	442,196	S&P 500, CME	990,941
Corn, CBOT	346,601	Eurodollar, CME	538,597
Wheat, CBOT	168,921	MMI Maxi, CBOT	246,402
Unleaded Reg Gas, NYMEX	139,190	NYSE Comp Index, NYFE	209,647
Soybean Meal, CBOT	114,907	Japanese Yen, CME	161,366
#2 Heating Oil, NYMEX	94,787	Muni Bond Index, CBOT	106,344
Soybean Oil, CBOT	88,919	Silver, COMEX	90,408
Sugar #11, CSC	83,042	Live Cattle, CME	70,861
		T-Notes 10 Yr, CBOT	57,596
		Copper, COMEX	51,136